

Historic, Archive Document

Do not assume content reflects current scientific knowledge, policies, or practices.

1. 90
C20U8C



United States
Department of
Agriculture

Economic
Research
Service

AGES 9001
February 1990

STK

Outlook '90 Charts

66th Annual Agricultural Outlook Conference

USDA
AGRIC. LIBRARY
RECEIVED

JUL 15 1990

IN AGRIC. RECORD
SERIALS BRANCH



48

Outlook '90 Charts

66th Annual Agricultural Outlook Conference



Material in this document was presented at the 66th Annual Agricultural Outlook Conference, November 28, 29, and 30, 1989, at the U.S. Department of Agriculture, Washington, D.C.

The black and white reproducible charts and tables included here were originally presented as color slides before the Outlook Conference. This publication does not include all visuals used at the Conference because not all speakers used slides or provided material for this compilation.

Additional copies of this publication are available for \$8.00 (\$9.20 to foreign addresses) through ERS/NASS, Box 1608, Rockville, MD 20849-1608. For faster service, call toll free, 1-800-999-6779.

A full proceedings of the Conference is available for \$20.00 (\$25.00 to foreign addresses) Order from ERS/NASS at the above address.

Assistant Secretary

Bruce L. Gardner

World Agricultural Production Index, Total and Per Capita	1
Agricultural Production Index China, Total and Per Capita	1
Agricultural Production Index Eastern Europe and USSR	2
Agricultural Production Index Developed World, Total and per Capita	2
Agricultural Production Index Developing World, Total and per Capita	3
U.S. Farm Productivity	3
World Population and Growth Rate	4
U.S. Grain Exports	4
Real Wheat Prices	5
Index of Real Prices Received	5

U.S. and World Agriculture

James R. Donald

World Total Grain Trade	6
World Soybean Trade	6
World Cotton Trade	7
U.S. Total Grains	7
U.S. Cotton	8
U.S. Soybeans	8
U.S. Beef	9
U.S. Pork	9

U.S. Broilers	9
Cash Farm Income	10
Changes in Consumer Price Indexes	10
Crop Area Harvested Plus Conserving Uses	11
Index of U.S. Crop Yields	11
Foreign Wheat and Coarse Grain Imports	12
U.S. Wheat and Coarse Grain Exports	12

Feed Grains

Larry Van Meir

Coarse Grain Exports	13
Corn Program Participation Response	13
Corn: Farm Price Vs. Ending Stocks	14
Feed and Residual Use of Concentrates	14
Feed Supply in the United States	15
Food, Seed, and Industrial Use	15
Grain Consuming Animal Units	16
High Protein Consuming Units	16
Meat and Poultry Consumption	17
U.S. Exports and Foreign Imports of Corn	17
U.S. Feed Supply	18

Tobacco

Verner N. Grise

U.S. and World Tobacco Production	19
U.S. Tobacco Production	19
Export Markets for U.S. Tobacco	20
Unsold Flue-Cured and Burley Loan Stocks	20
Burley Price and Support	21
Burley Tobacco Supply	21
Burley Use	22
Flue-Cured Tobacco Supply	22
Flue-Cured Price and Support	23
Flue-Cured Use	23
Per Capita Consumption of Tobacco Products	24
Consumer Price Index and Tobacco Product Prices	24
Cigarettes Produced and Tobacco Used	25
Per Capita Cigarette Consumption	25
World Cigarette Output	26
Tobacco Use in Cigarettes	26

Aquaculture

Dave Harvey

U.S. Aquacultural Production	27
U.S. Edible Fishery Products	27
Selected Input Costs and Fish Prices	28
Real Consumer Prices for Meat and Fish Products	28
Top Six Export Species	29
Top Six Export Species	29
Top Six Import Species	30
Top Six Import Species	30
Top Six Species for U.S. Landings	31
Top Six Species for U.S. Landings	31
Per Capita Consumption of Meat and Fish Products	32
U.S. Catfish Delivered to Processors	32
U.S. Landings of Edible Fish	33
U.S. Trade in Edible Fishery Products	33

Oilseeds

James Schaub

1989 Soybean Plantings Below 10-25 Potential	34
Changes in U.S. Fats and Oil Use, 1984/85-1989/90	34
Soybean Exports	35
Soybean Meal Exports	35
Soybean Production	36
Soybeans: Average Price Received	36
Total Oilseed Production	37
U.S. Soybean Planted Acres	37

Cattle

Stephen P. Reed

Commercial Beef Production	38
Per Capita Red Meat and Poultry Consumption	38
Medium #1 Feeder Steer Prices, Kansas City	39
Choice Steer Prices, Omaha	39
U.S. Cattle and Calf Inventory	40
Returns to Cow-Calf Producers	40
U.S. Sheep Inventory	41
Returns to U.S. Sheep Producers	41
Beef Exports	42
Beef Imports	42
Fed Cattle Slaughter	43

Percent of Cow Herd Slaughtered	43
Beef Carcass Weights	44
Market Shares of Consumption	44

Hogs

Kevin Bost

U.S. Pork Imports	45
U.S. Pork Exports	45
Net Returns to Hog Producers Farrow-to-Finish	46
U.S. Hog Imports from Canada	46
Commercial Pork Production	47
Commercial Pork Production	47
Barrow and Gilt Prices 7-Market Average	48
Retail Pork Prices	48
U.S. Breeding Herd December 1	49

Poultry

Lee Christensen

U.S. Egg Production	50
U.S. Broiler Production	50
U.S. Turkey Production	51
Wholesale Egg Prices	51
Wholesale Broiler Prices	52
Wholesale Turkey Prices	52
Egg Costs and Returns	53
Broiler Costs and Returns	53
Turkey Costs and Returns	54
CPI for Eggs	54
CPI for Red Meat and Poultry	55
World and U.S. Poultry Meat Exports	55

Vegetables

Shannon R. Hamm

Vegetable Industry at a Glance	56
U.S. Vegetable Production	56
Per Capita Vegetable Utilization	57
Canadian Vegetable Imports	57
CPI for Frozen and Canned Vegetables	58
Dry Bean Production by Class	58
Prices Received by Potato Growers	59
Prices Received by Vegetable Growers	59

Retail Prices for Fresh and Processed Vegetables	60
Specialty Vegetable Shipments	60
Trade in Fresh and Processed Vegetables	61
U.S. Tomato Paste Products	61

Fruits

Katharine Buckley

U.S. Citrus Production	62
U.S. Production of Selected Noncitrus Fruit	62
U.S. Fruit Prices	63
U.S. Per Capita Fruit Consumption	63
U.S. Trade in Fresh and Processed Fruit	64
Stocks of Selected Canned Fruit	64
Brazilian Orange Production and FCOJ Supply	65
Cold Storage Holdings	65
U.S. Production of Major Fruits	66
U.S. Fruit Consumption: Domestic and Foreign Sources	66

Cotton

Robert Skinner

Cotton Textile Trade Deficit and Domestic Mill Use	67
Domestic Mill Use and Share of Fibers Used on Cotton System	67
Foreign Production, Consumption, and Stocks	68
Foreign and U.S. Production, Consumption, and Stock Projections	68
Projected Cotton Exports	69
U.S. and Foreign 1989-Crop Cotton Prices	69
U.S. Cotton Export Shares to Selected Countries	70
U.S. Cotton Production, Consumption, and Stocks	70
U.S. Cotton Textile Trade	71
U.S. Fiber Prices	71
World and U.S. Cotton Prices	72
World and U.S. Cotton Trade	72
U.S. Price Competitiveness	73

Family Economics

Carolyn Rogers

Children Below Poverty Level, By Age, Sibling, and Family Earners	74
Children Below Poverty Level, by Family Type and Residence	74
Children Below Poverty Level, by Parental Age and Education	75
Children Below Poverty Level, by Parental Employment	75
Children Below Poverty Level, by Race and Family Type	76

Children Below Poverty Level, by Region and Tenure	76
Children Receiving Selected Transfer Payments	77
Persons Under 18 Years Not Living With Both Parents	77
Poverty Status of Children, 1987	78

Sugar and Sweeteners

Peter Buzzanell

Cane and Beet Sugar Production	79
U.S. Cane and Beet Sugar Recovery Rates	79
U.S. Consumption of High-Fructose Corn Syrup	80
U.S. Cost of Producing and Processing Refined Beet Sugar and Raw Cane Sugar	80
U.S. Raw Cane Sugar Producing and Processing Costs, Price, and Loan Rate	81
U.S. Refined Beet Sugar Producing and Processing Costs, Wholesale Price, and Loan Rate	81
U.S. Per Capita Sweetener Consumption	82
U.S. Sugar Crops, Acreage Harvested	82
U.S. Sugar Deliveries	83
U.S. Sugar Deliveries for Industrial Use	83
U.S. Sugar Production	84
U.S. Sugar Production, Consumption, and Imports	84
U.S. Sugar Beet Acreage Harvested by Regions	85
U.S. Sugarcane Acreage Harvested by State	85
Wholesale Prices for Sugar and HFCS, Midwest	86
World Price for Raw Sugar	86
World Sugar Beets: Sugar Yields	87
World Sugar Beets: Beet Yields	87
World Refined Sugar Prices Compared with Raw Sugar Prices	88
World Sugar Consumption and Exports	88
World Sugar Ending Stocks and World Sugar Prices	89
World Sugar Production and Consumption	89
World Sugarcane: Cane Yields	90
World Sugarcane: Sugar Yields	90

Farm Finances

Greg Hansen

1990 Bottom Line: Steady-State Farm Economy	91
Balance Sheet of the Farm Sector	91
Commercial Corn Farm That Can Cashflow a Land Purchase	92
Commercial Wheat Farms That Can Cashflow a Land Purchase	92
Equity Recovery	93
Equity Recovery Continues	93
Financial Stress Stabilized	94
Government Payments Now Smaller Share of Income	94

Stable Livestock Receipts	95
Record Crop Receipts	95
Late 1980's Show Strengthened Fundamentals	96
Livestock Prices Stable But Crops Decline	96
Major Problems in Farm Sector	97
Rates of Return to Assets and to Equity	97
Stable Farm Income	98
Stable Returns from Current Income	98
Will Recovery Continue Through Early 1990's?	99
Farm Expenses Stable	99

Dairy

James J. Miller

Commercial Use of All Dairy Products	100
Retail Price Indexes	100
USDA Dairy Product Purchases	101
Dairy Products Stocks	101
U.S. Milk Production	102
All-Milk Price	102
Milk Cows on Farms, 21 States	103
Milk Production Per Cow, 21 States	103

Outlook '90 Charts

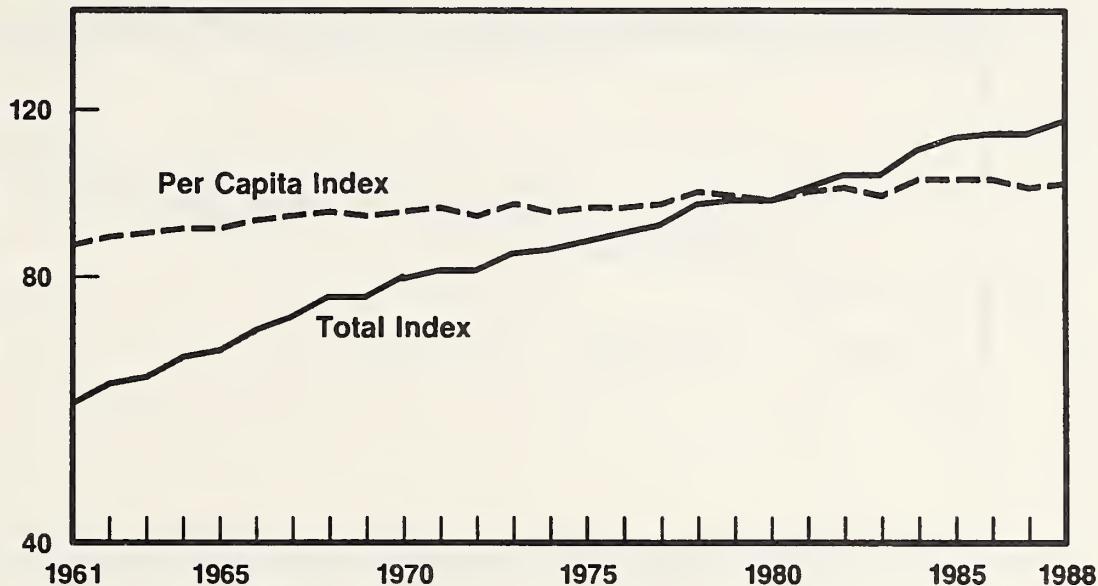
66th Annual Agricultural
Outlook Conference

February 1990



World Agricultural Production Index Total and Per Capita

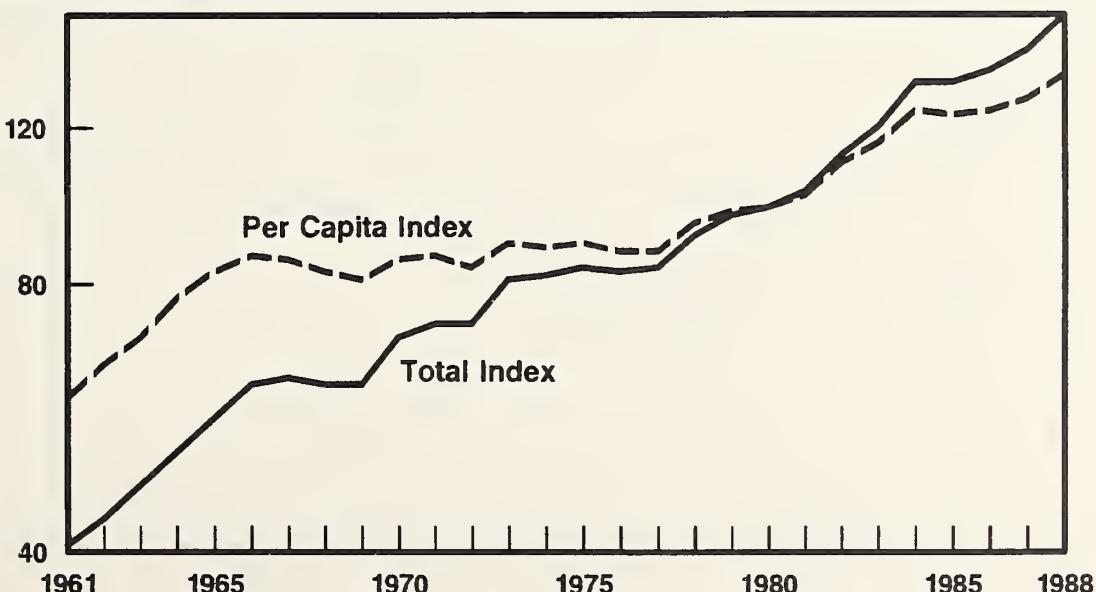
1979-81 = 100 (log scale)



Source: Food and Agriculture Organization, United Nations

Agricultural Production Index China, Total and Per Capita

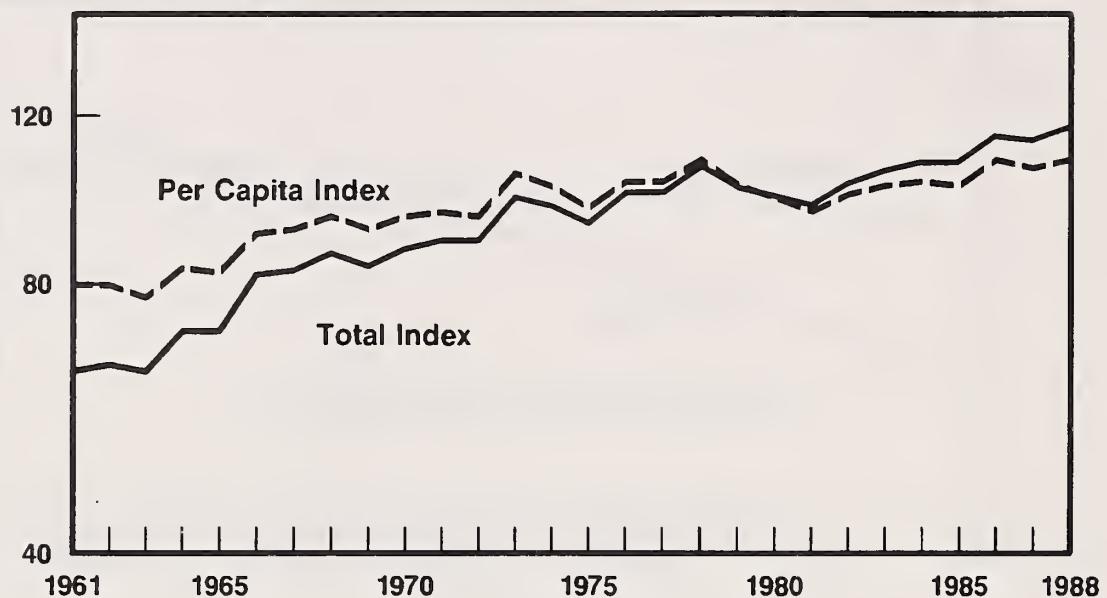
1979-81 = 100 (log scale)



Source: Food and Agriculture Organization, United Nations

Agricultural Production Index Eastern Europe and USSR

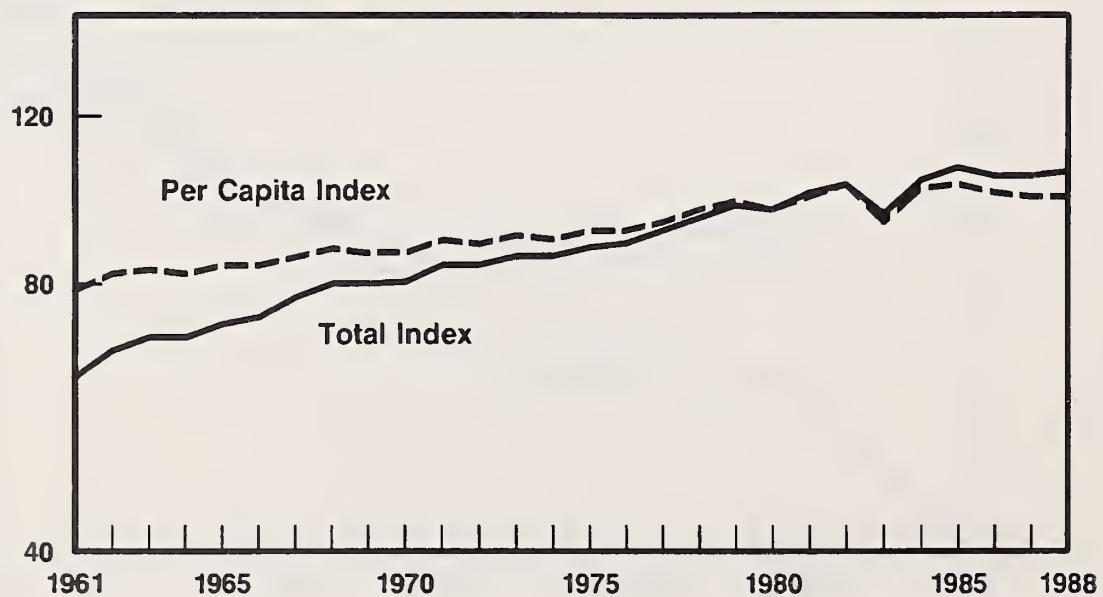
1979-81 = 100 (log scale)



Source: Food and Agriculture Organization, United Nations

Agricultural Production Index Developed World, Total and Per Capita

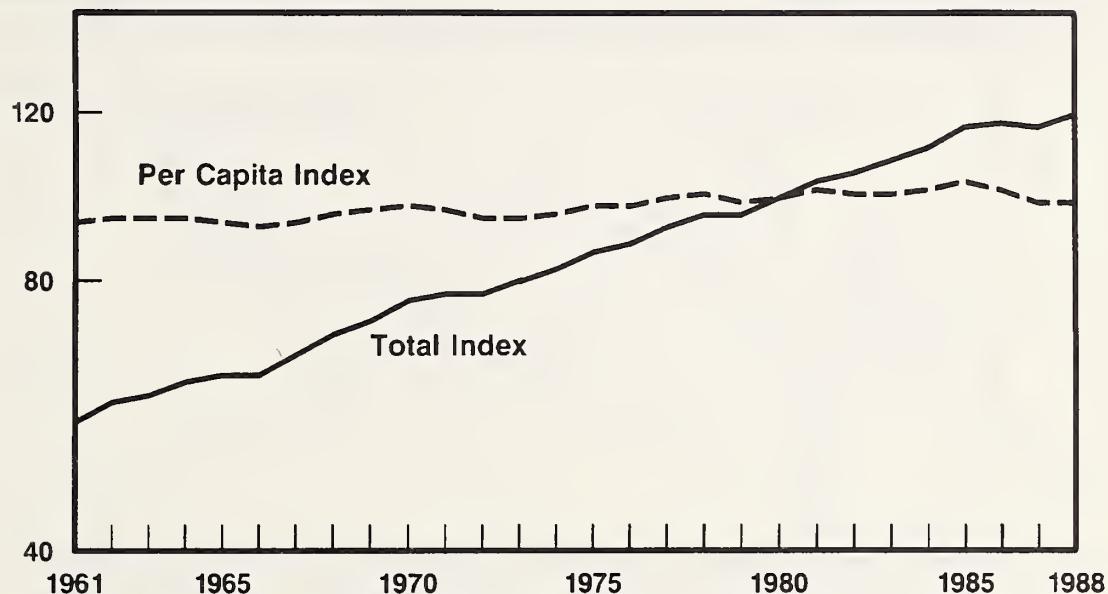
1979-81 = 100 (log scale)



Source: Food and Agriculture Organization, United Nations

Agricultural Production Index Developing World, Total and Per Capita

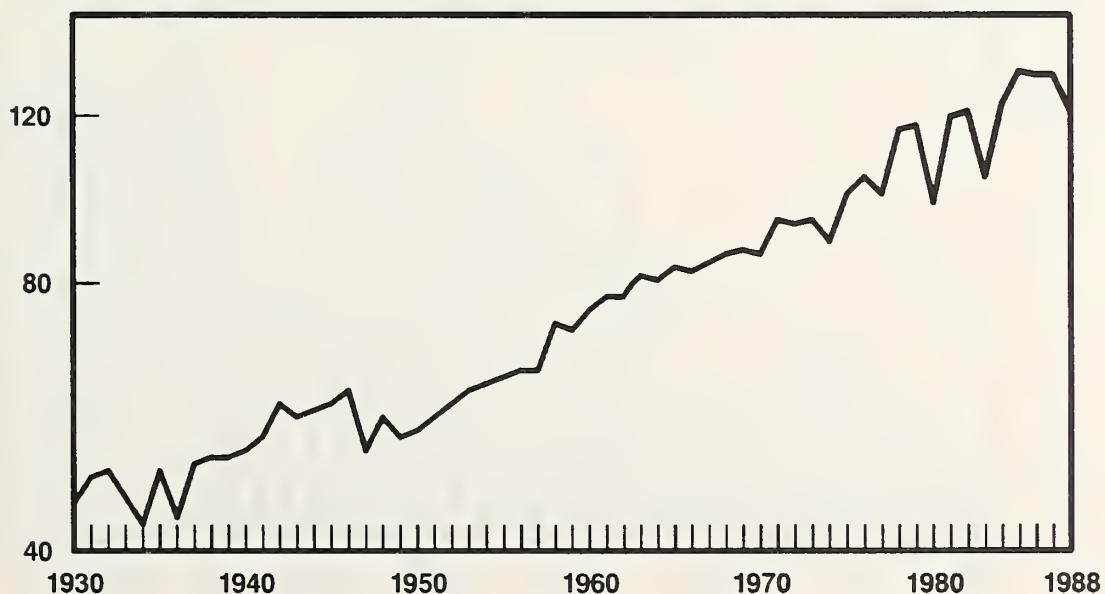
1979-81 = 100 (log scale)



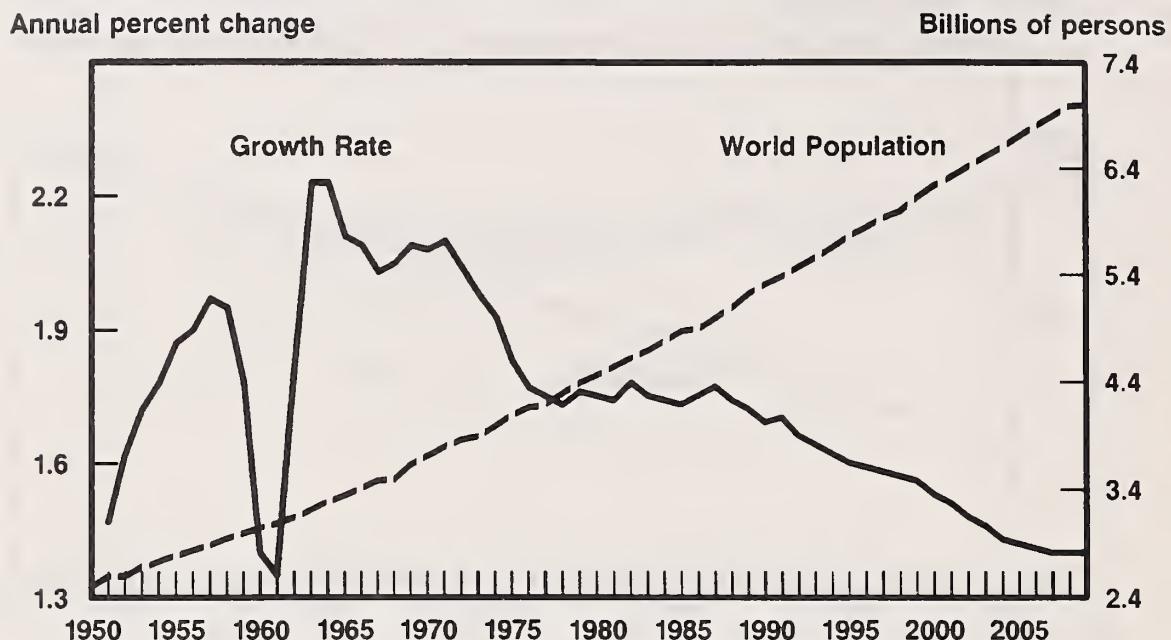
Source: Food and Agriculture Organization, United Nations

U.S. Farm Productivity

(1977 = 100, log scale)

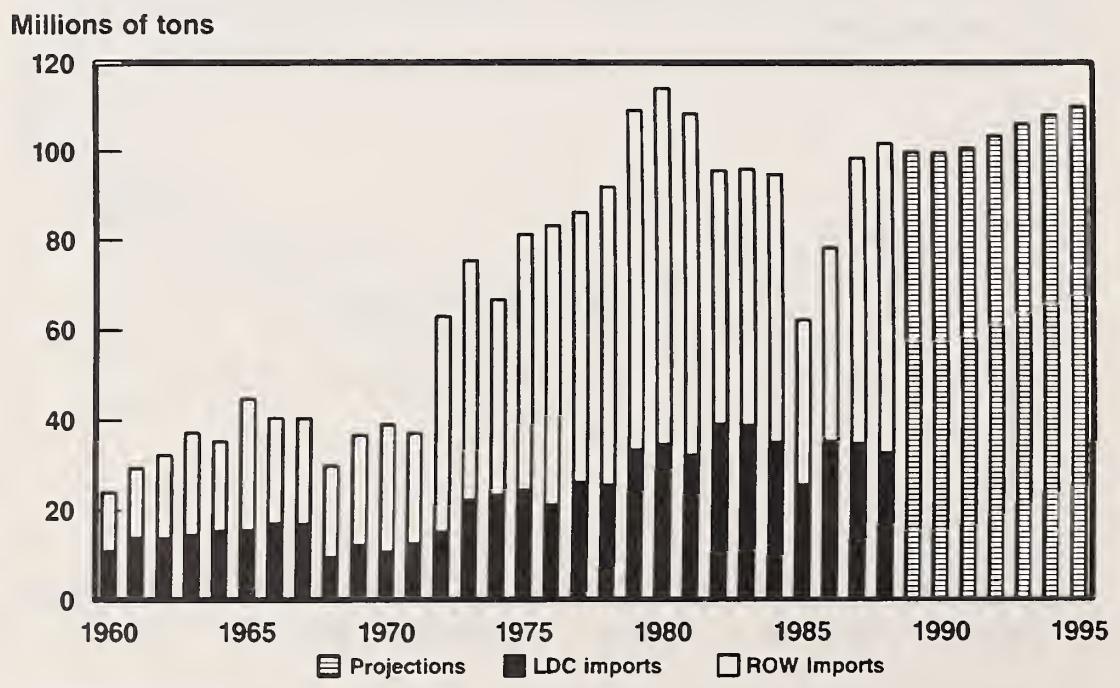


World Population and Growth Rate



Source: Bureau of Census, U.S. Department of Commerce.

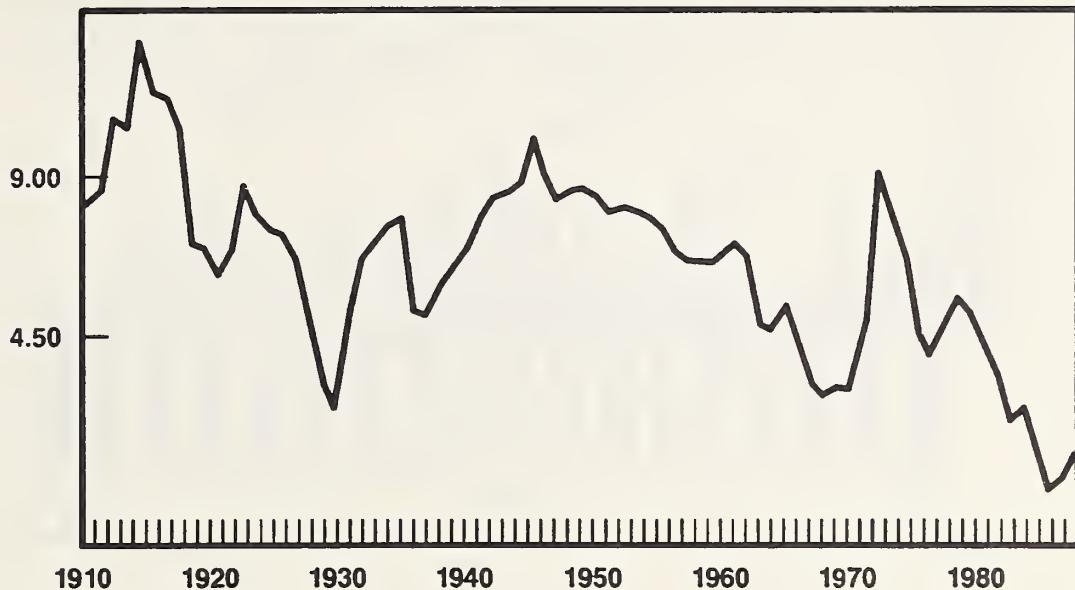
U.S. Grain Exports



Wheat, coarse grains, and rice

Real Wheat Prices

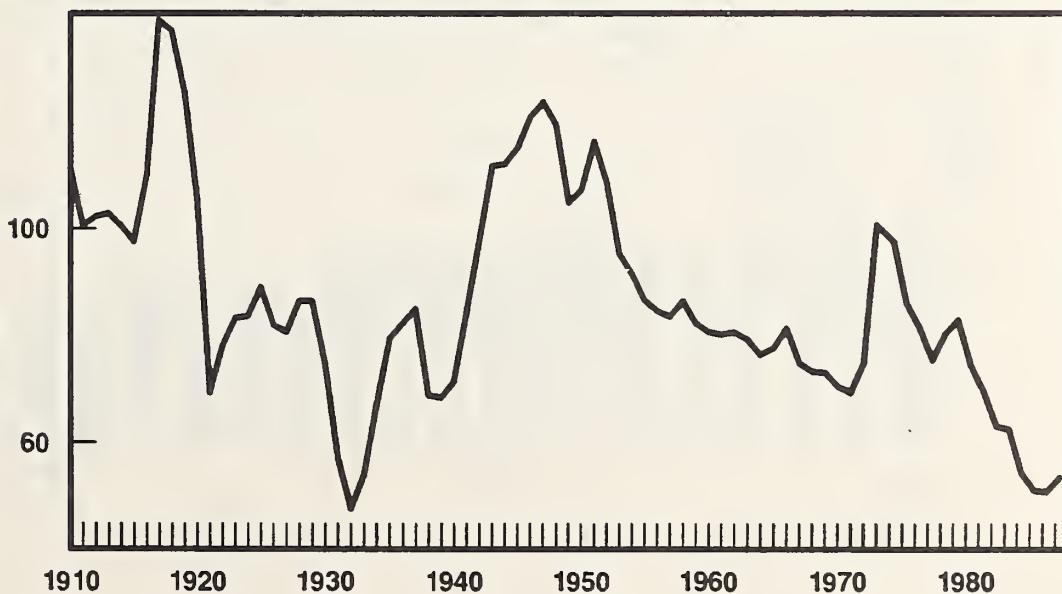
Dollars per bushel (log scale)



Price is deflated by CPI 1982-84 = 100.

Index of Real Prices Received

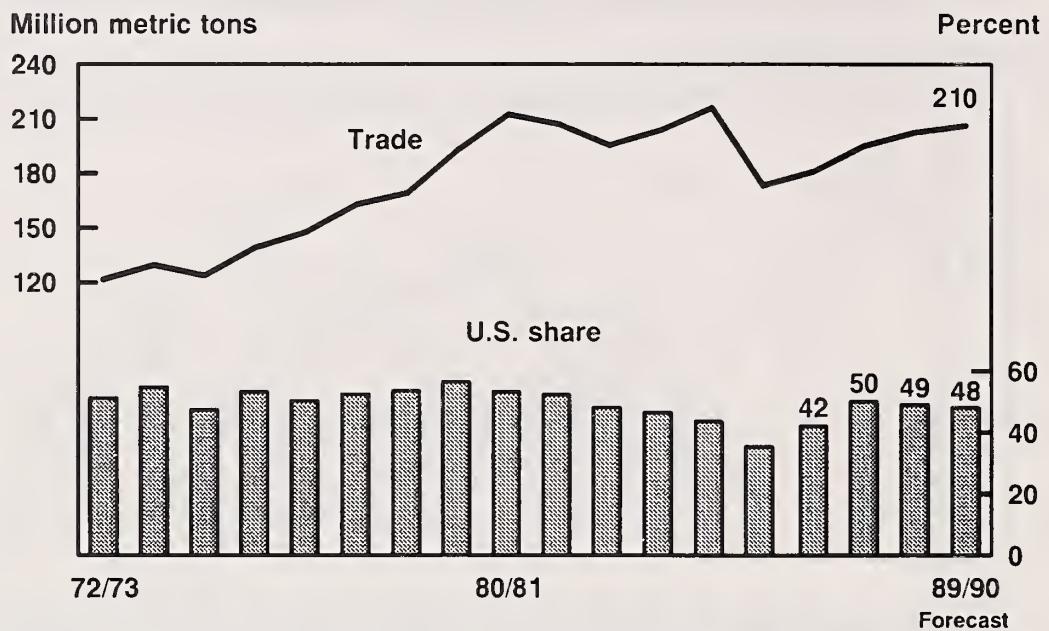
Price index (1910-14 = 100)(log scale)



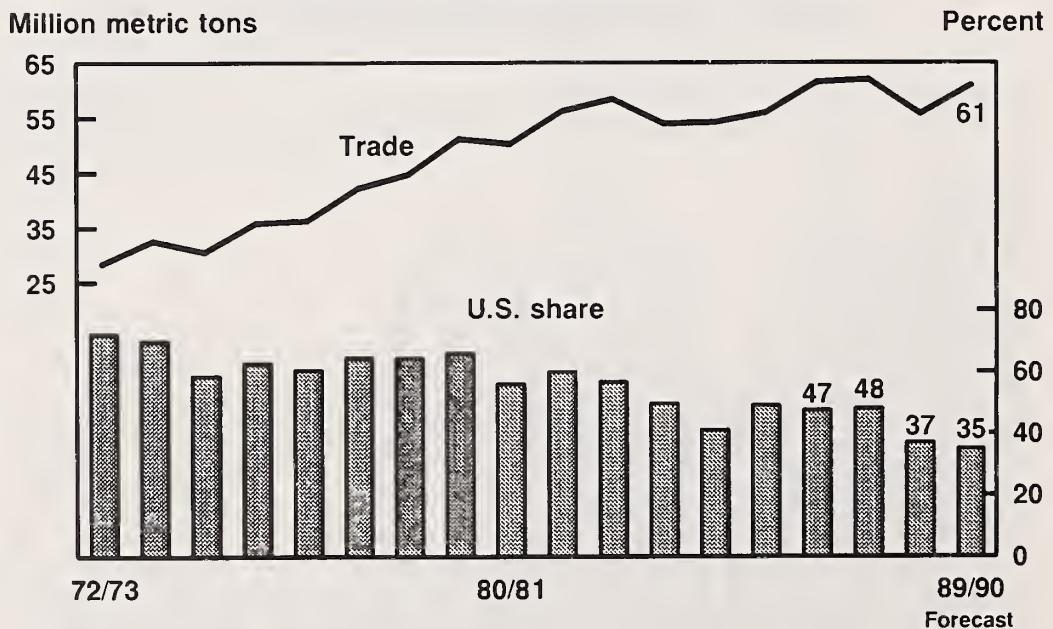
Index deflated by CPI 1982-84 = 100.



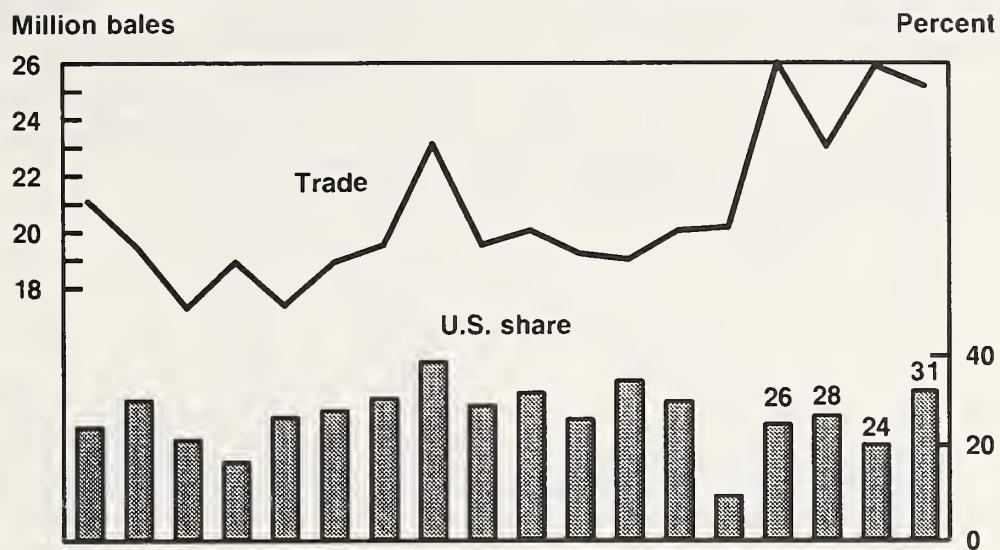
World Total Grain Trade



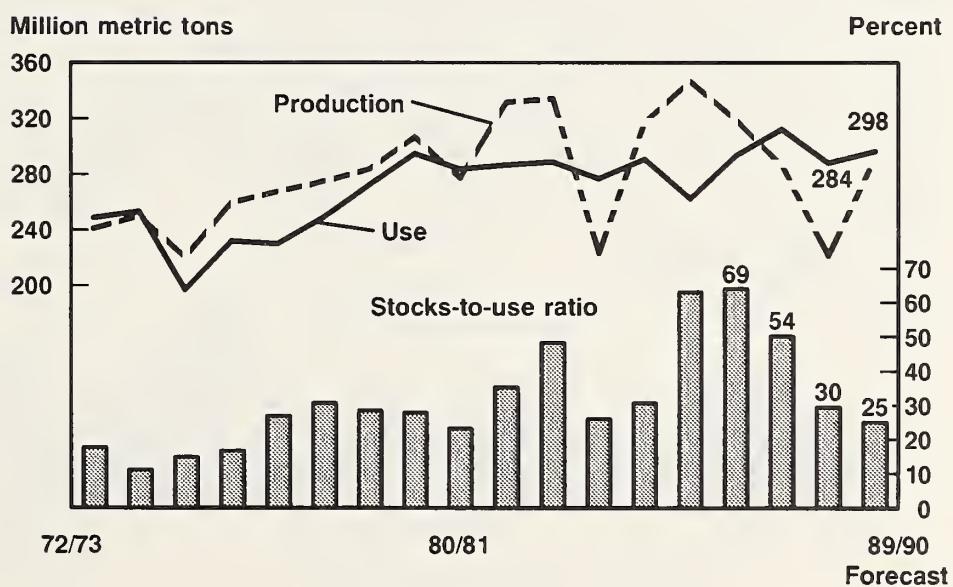
World Soybean Trade



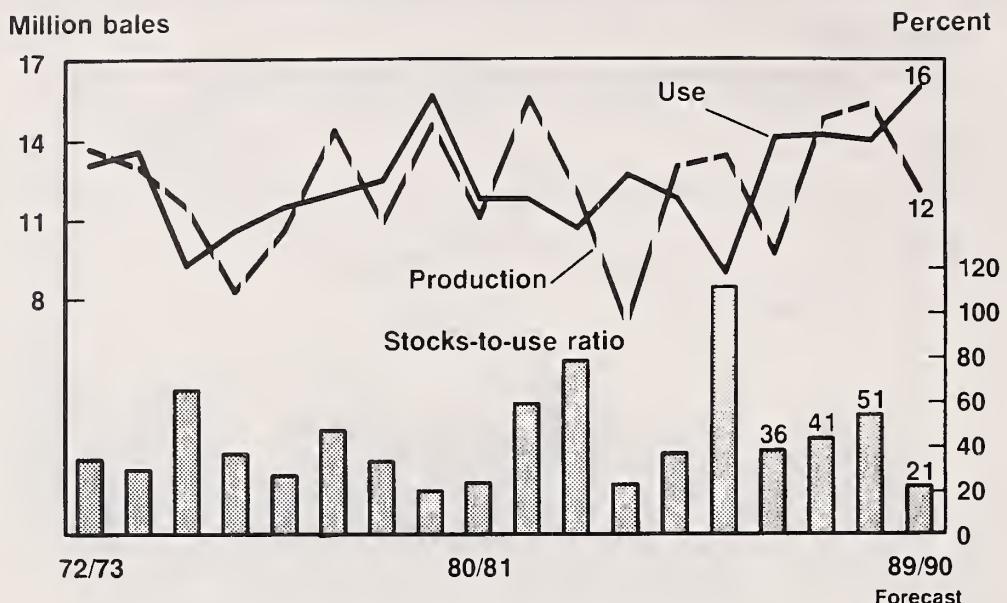
World Cotton Trade



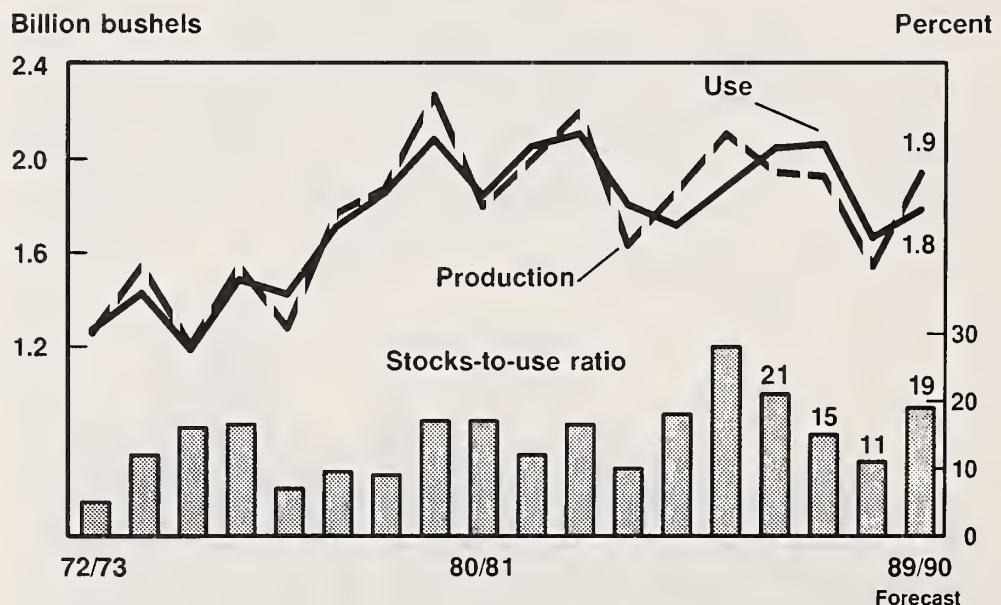
U.S. Total Grains



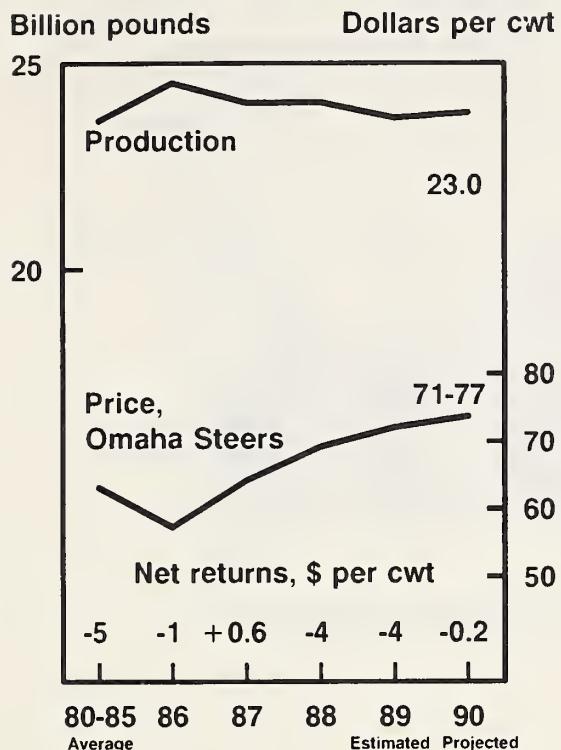
U.S. Cotton



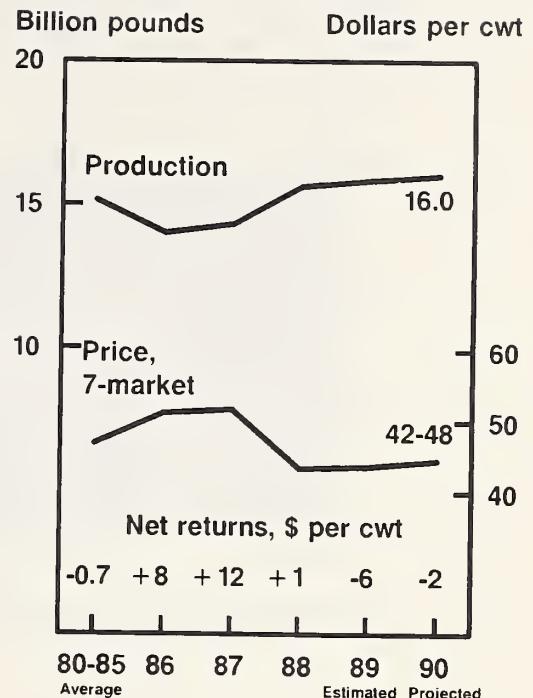
U.S. Soybeans



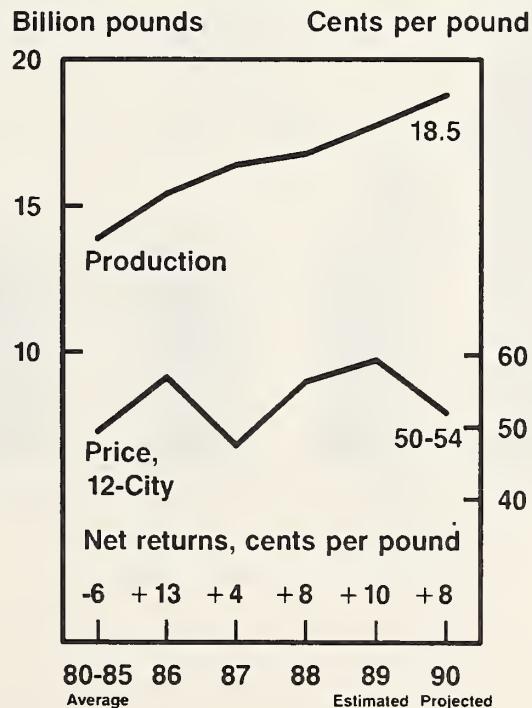
U.S. Beef



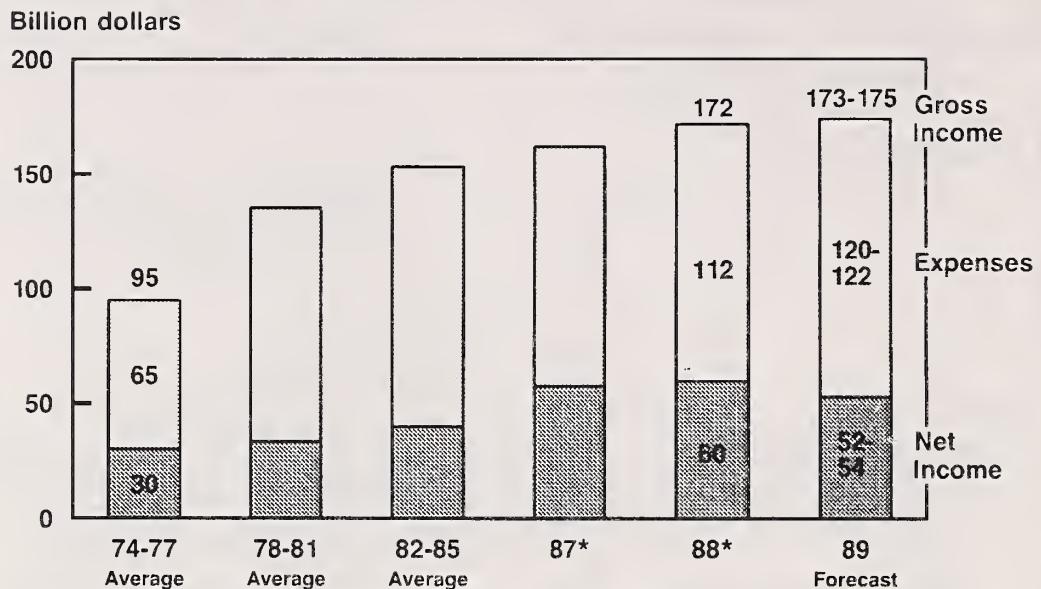
U.S. Pork



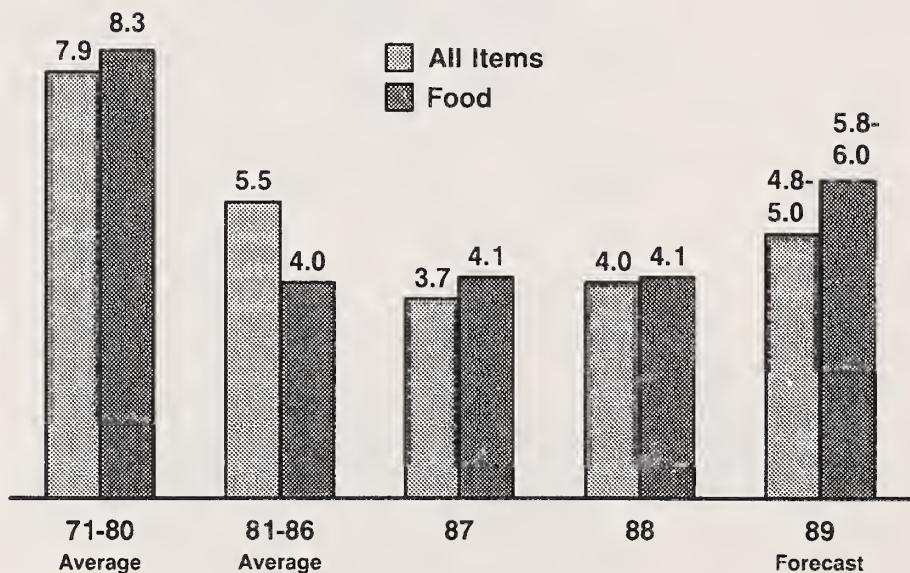
U.S. Broilers



Cash Farm Income

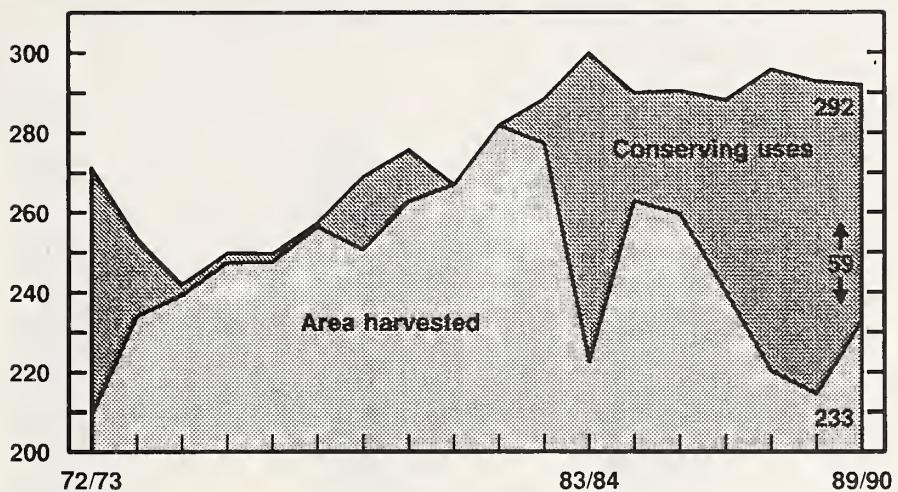


Changes in Consumer Price Indexes Percent



Crop Area Harvested Plus Conserving Uses

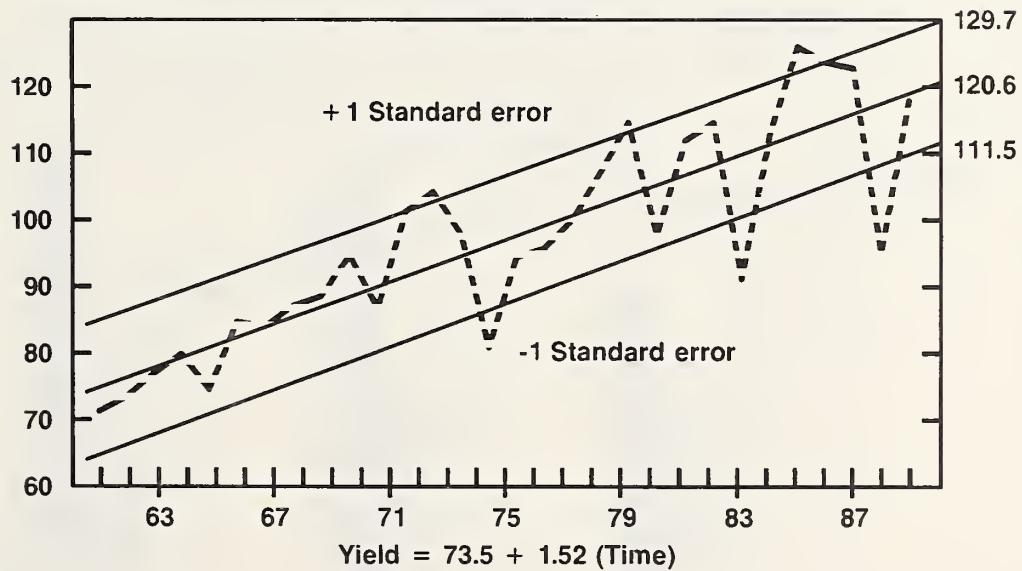
Million acres



Includes: Corn, sorghum, barley, oats, wheat, rice, rye, tobacco, soybeans, sunflower, flaxseed, peanuts, cotton, dry edible beans, sugar cane and beets.

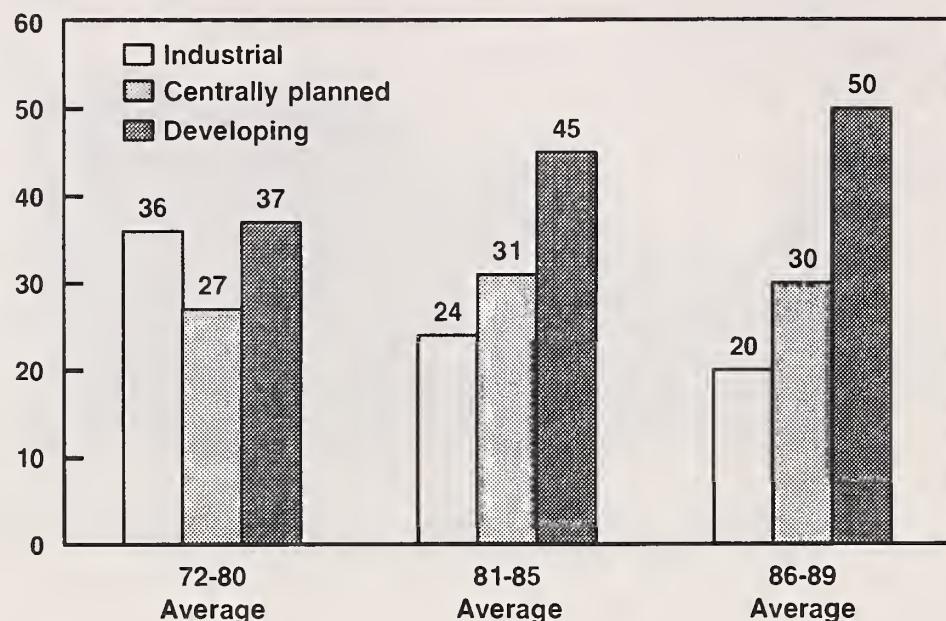
Index of U.S. Crop Yields Wheat, Feed Grains and Soybeans

1977 = 100



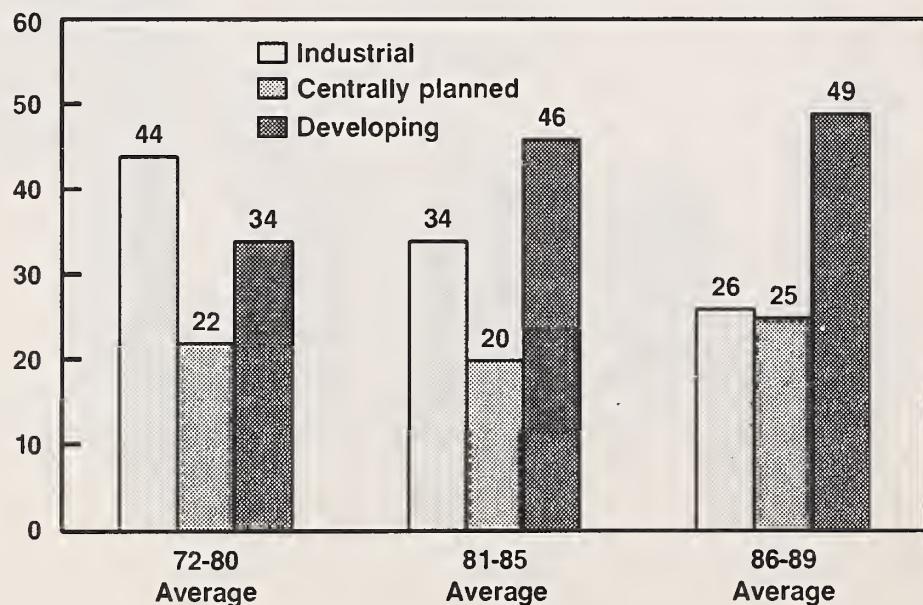
Foreign Wheat and Coarse Grain Imports Share by Economic Region

Percent of total



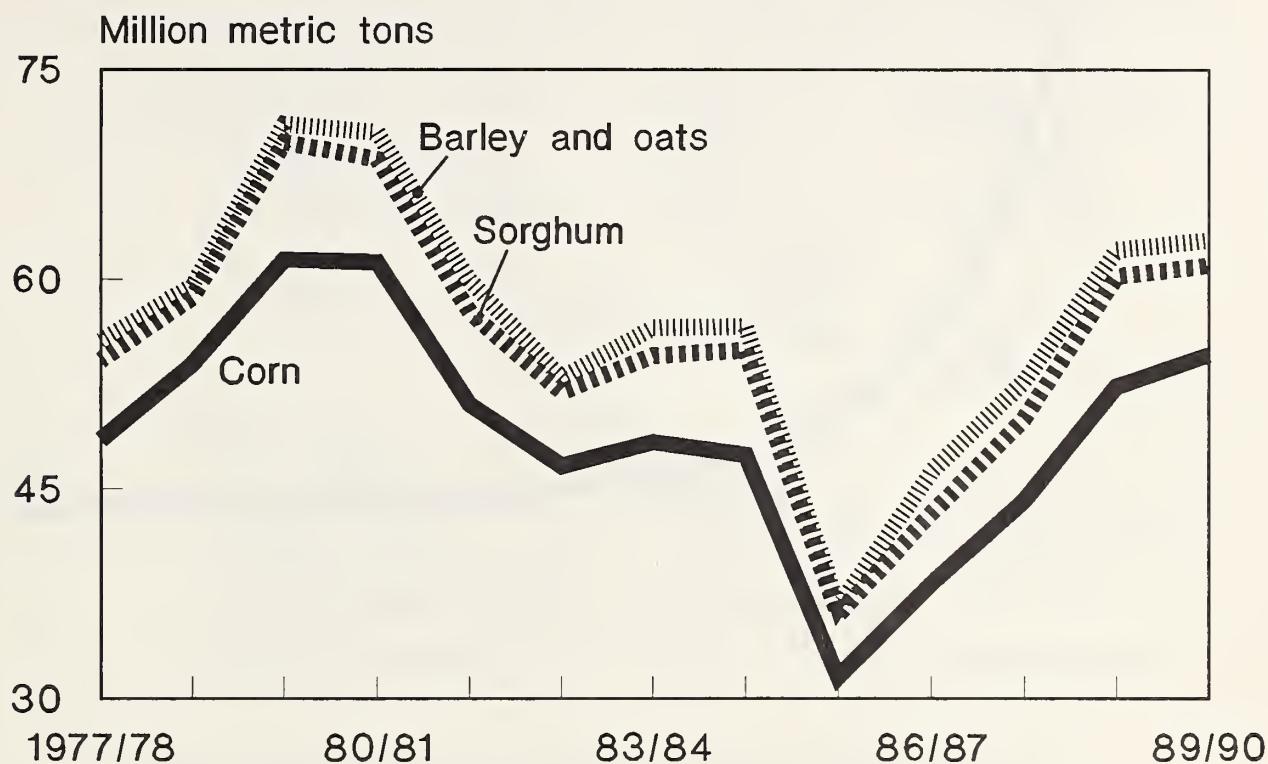
U.S. Wheat and Coarse Grain Exports Share to Economic Region

Percent of total

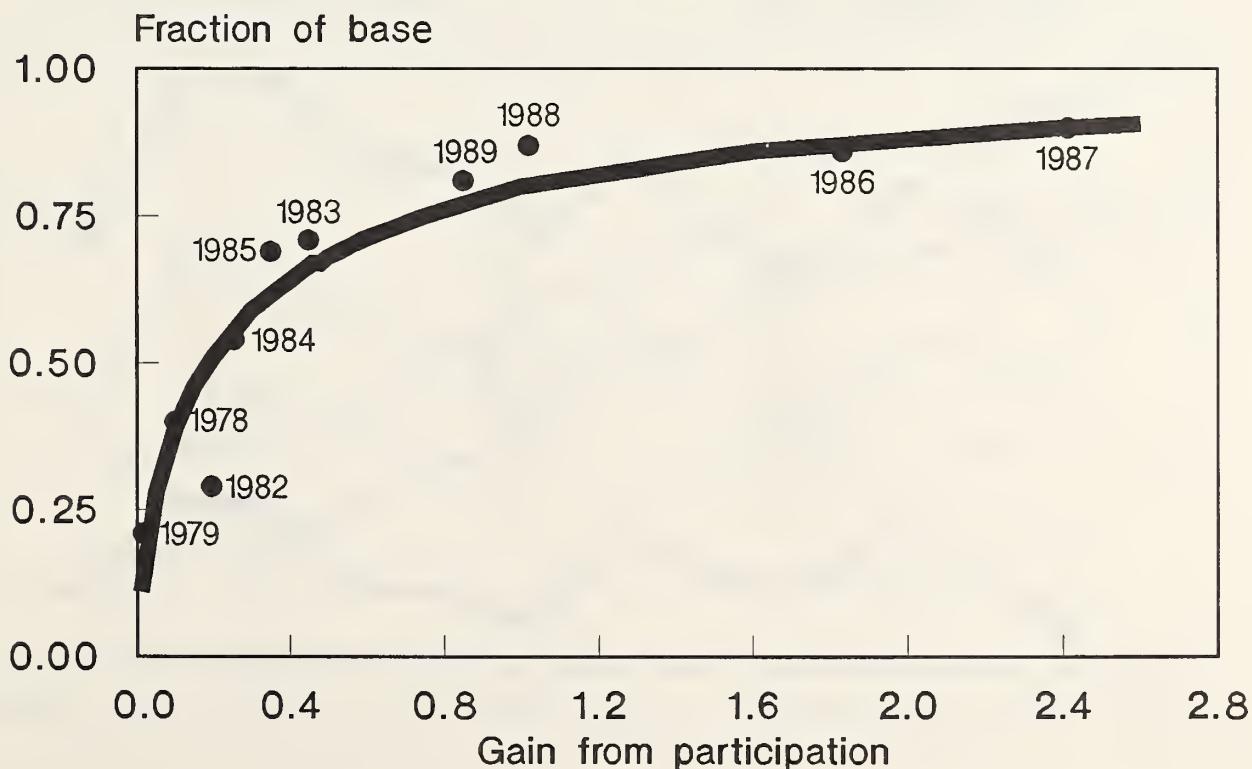




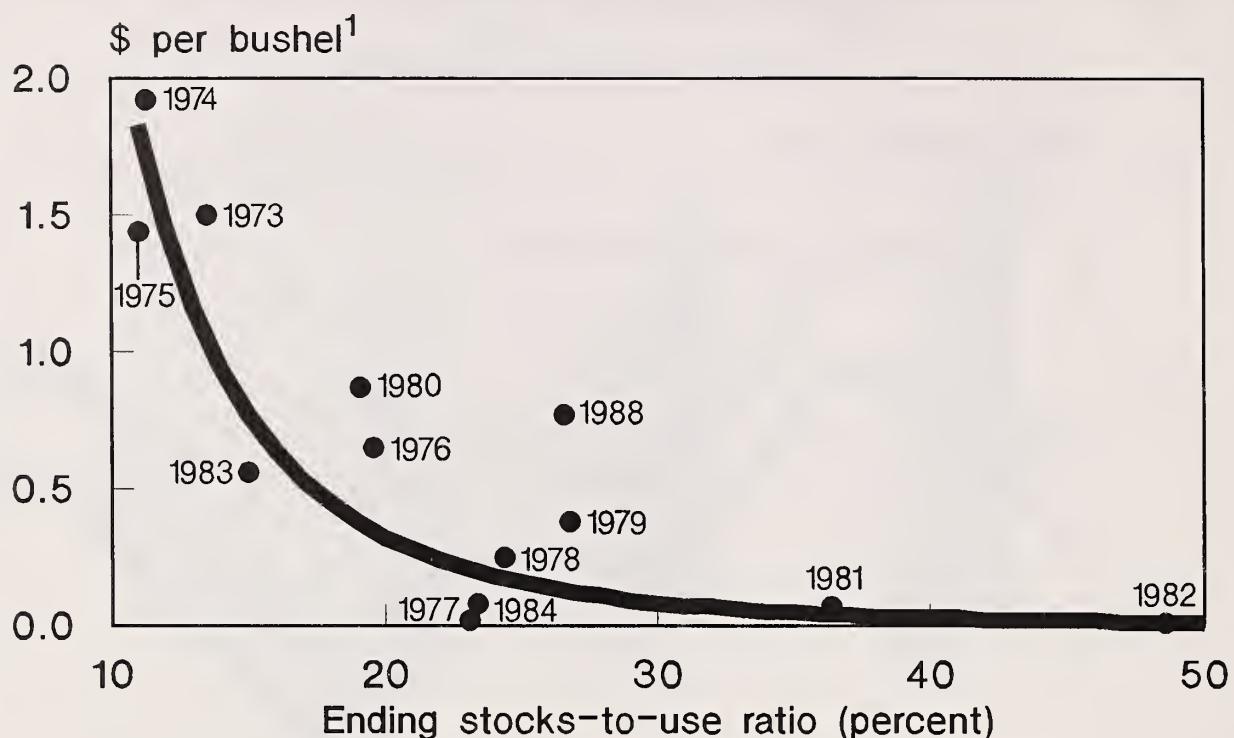
Coarse Grain Exports



Corn Program Participation Response

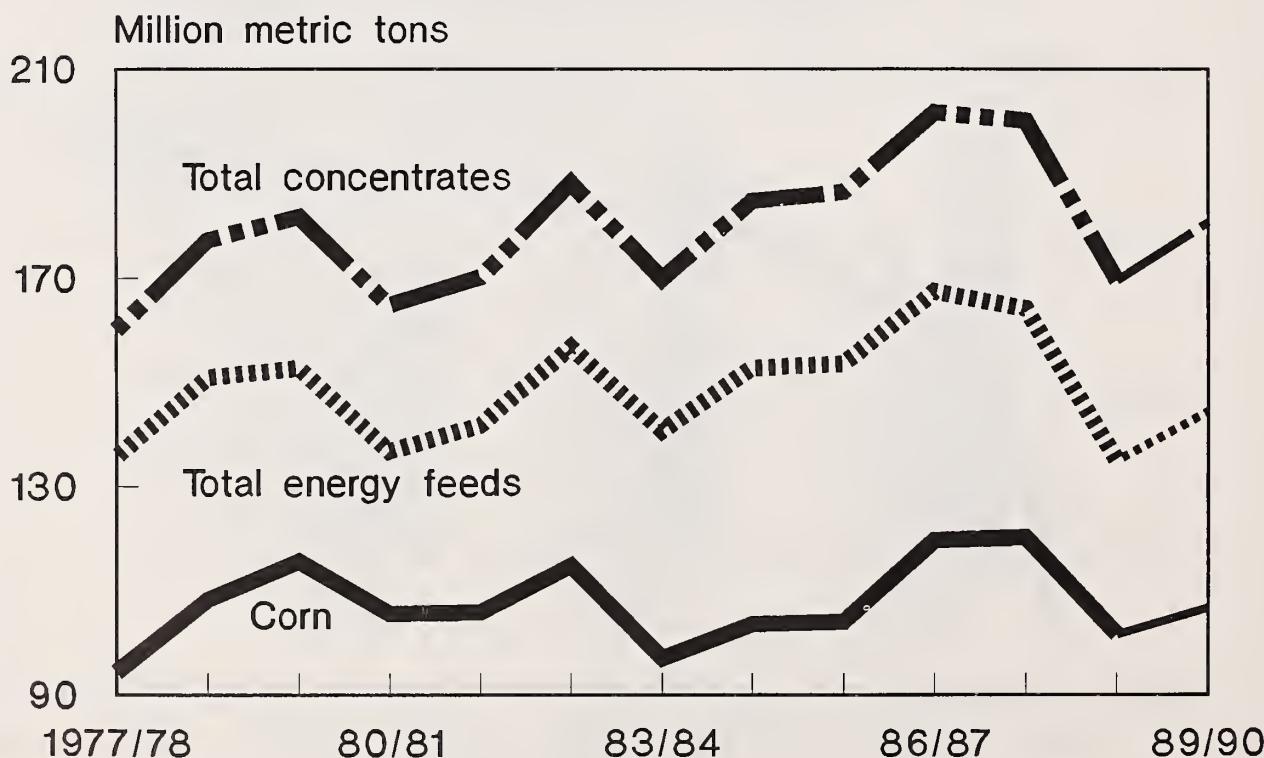


Corn: Farm Price vs. Ending Stocks



1/ Farm price minus loan rate.

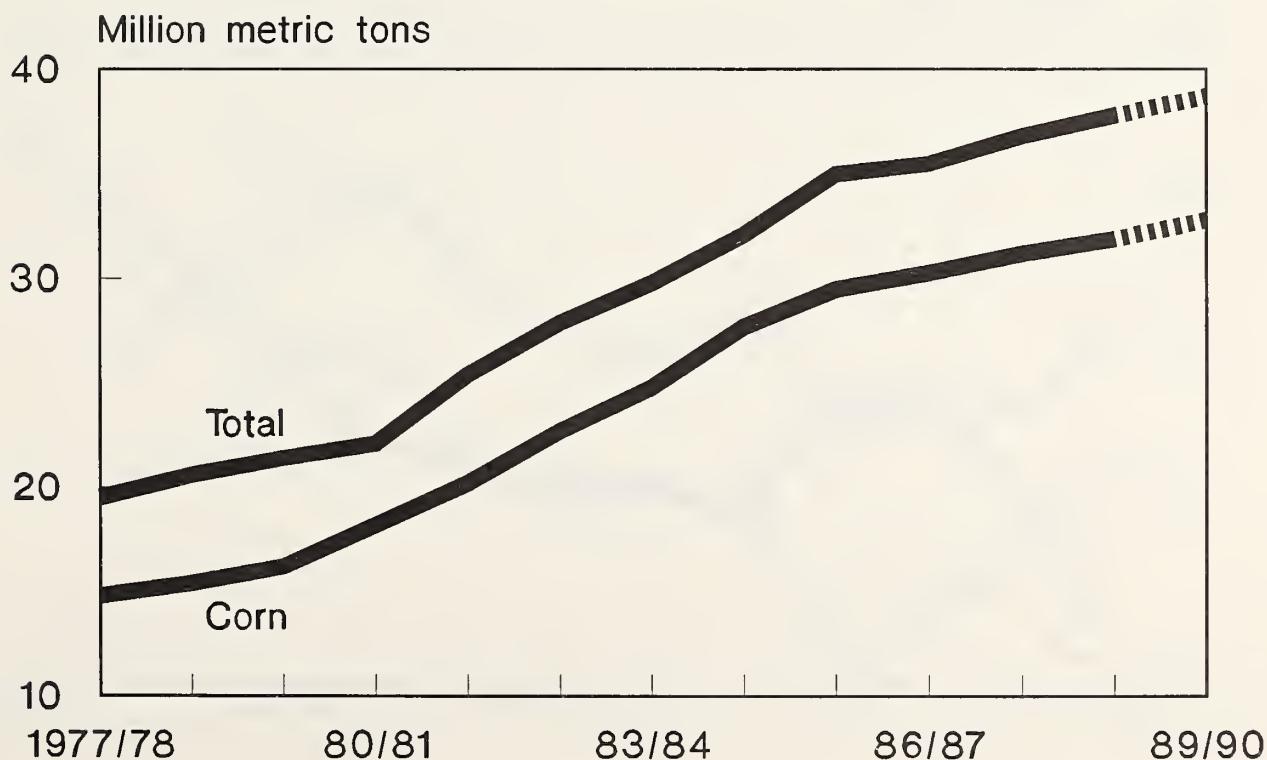
Feed and Residual Use of Concentrates



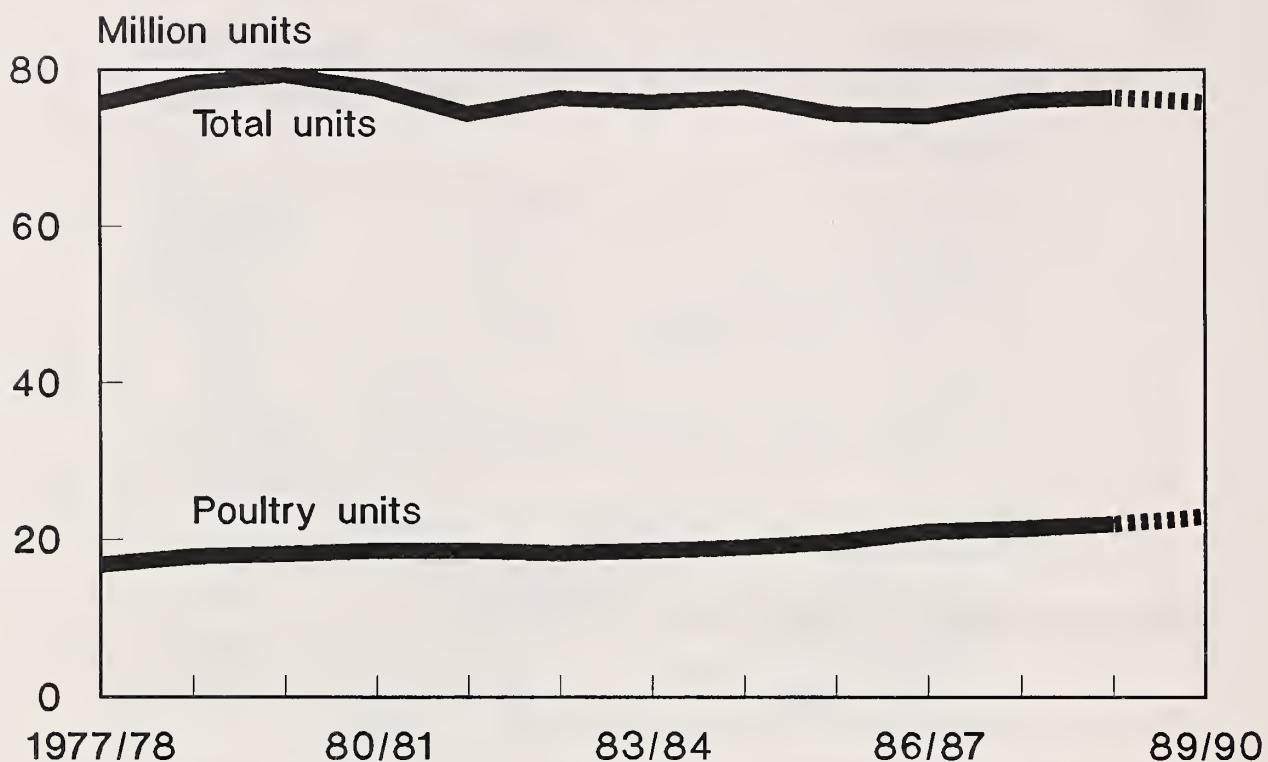
Feed Supply in the United States

Feedstuff	1988/89	1989/90
<i>Million metric tons</i>		
Energy feeds		
Corn	233.3	238.3
Sorghum	31.5	27.8
Barley and oats	19.4	21.0
<u>Total coarse grains</u>	<u>284.2</u>	<u>287.1</u>
Other	16.1	14.9
<u>Total energy feeds</u>	<u>300.3</u>	<u>303.0</u>
Protein feeds		
Soybean meal	23.0	24.3
Other proteins	13.4	13.6
<u>Total protein</u>	<u>36.4</u>	<u>37.9</u>
Total concentrates	336.7	340.9

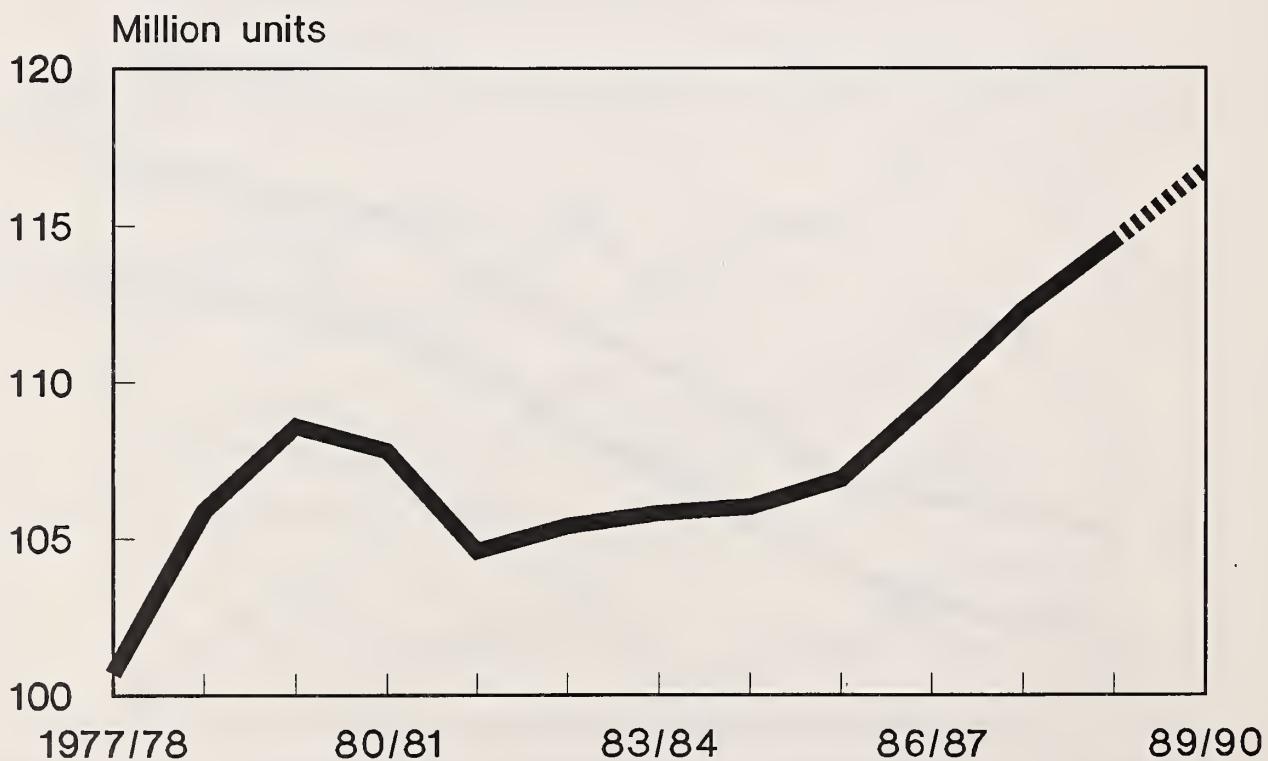
Food, Seed, and Industrial Use



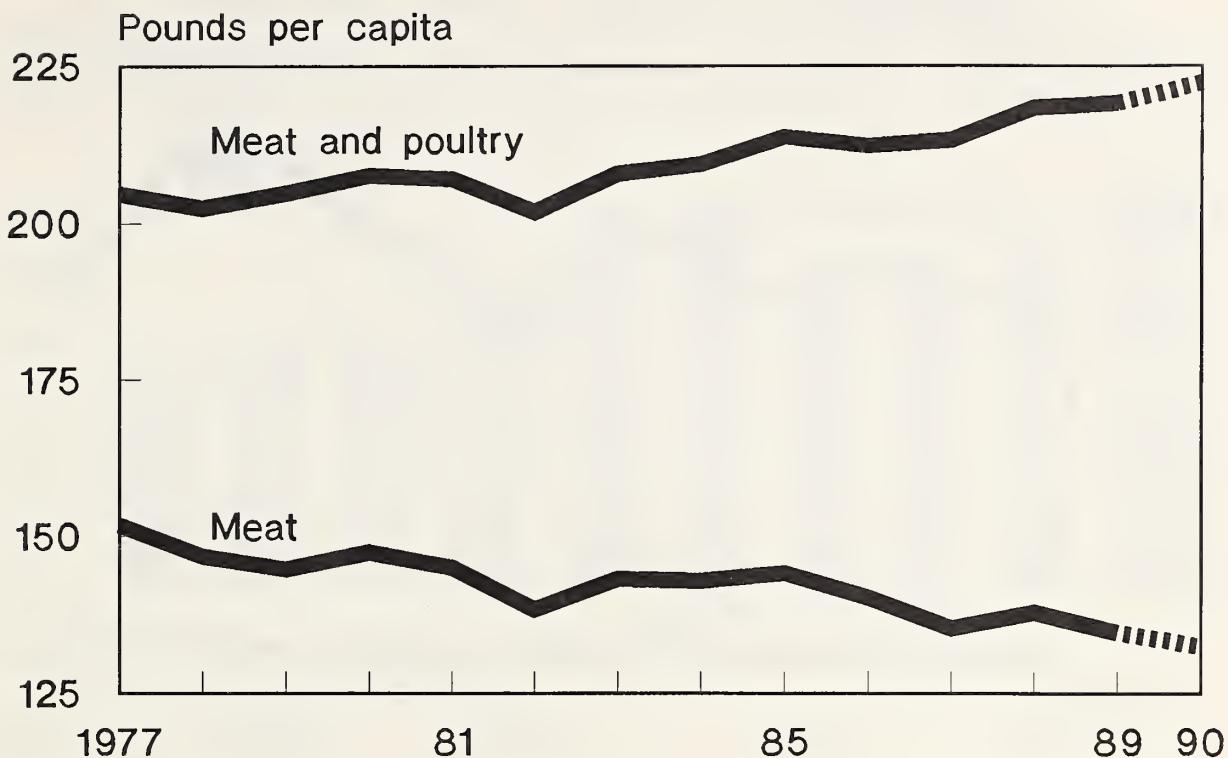
Grain Consuming Animal Units



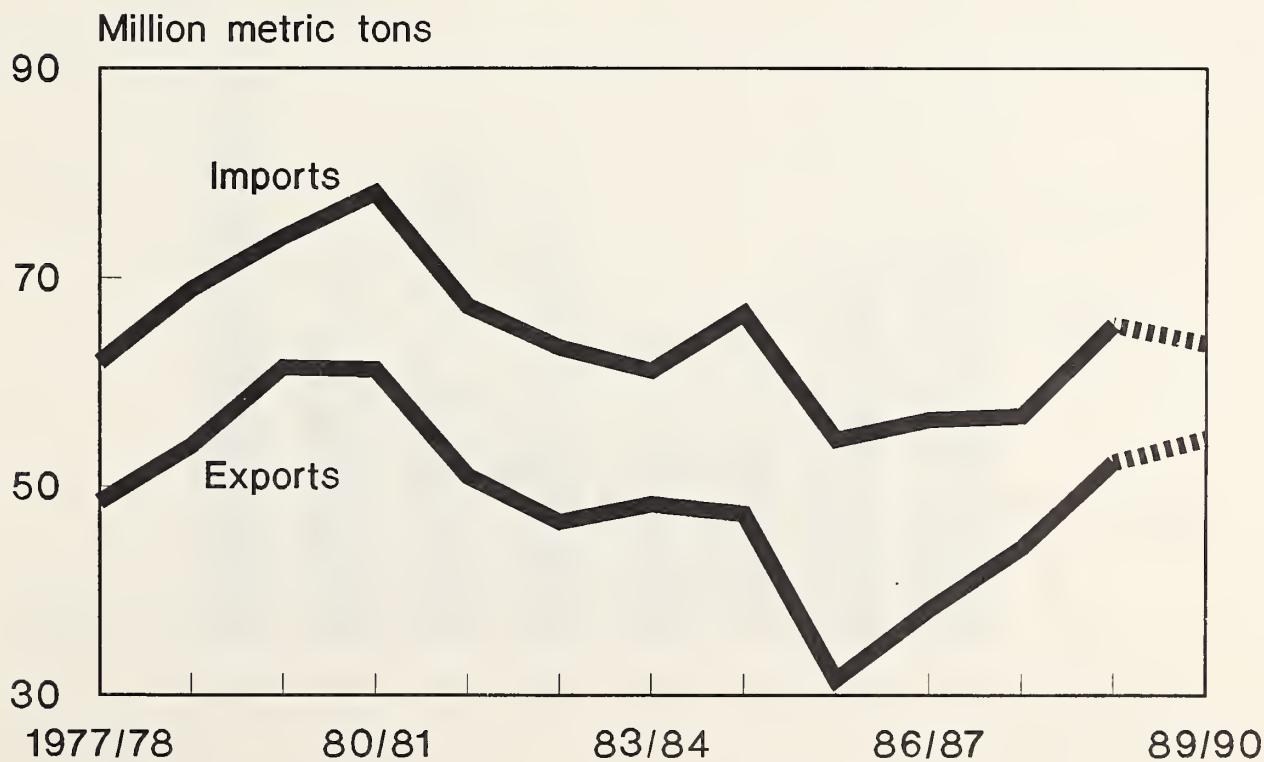
High Protein Consuming Units



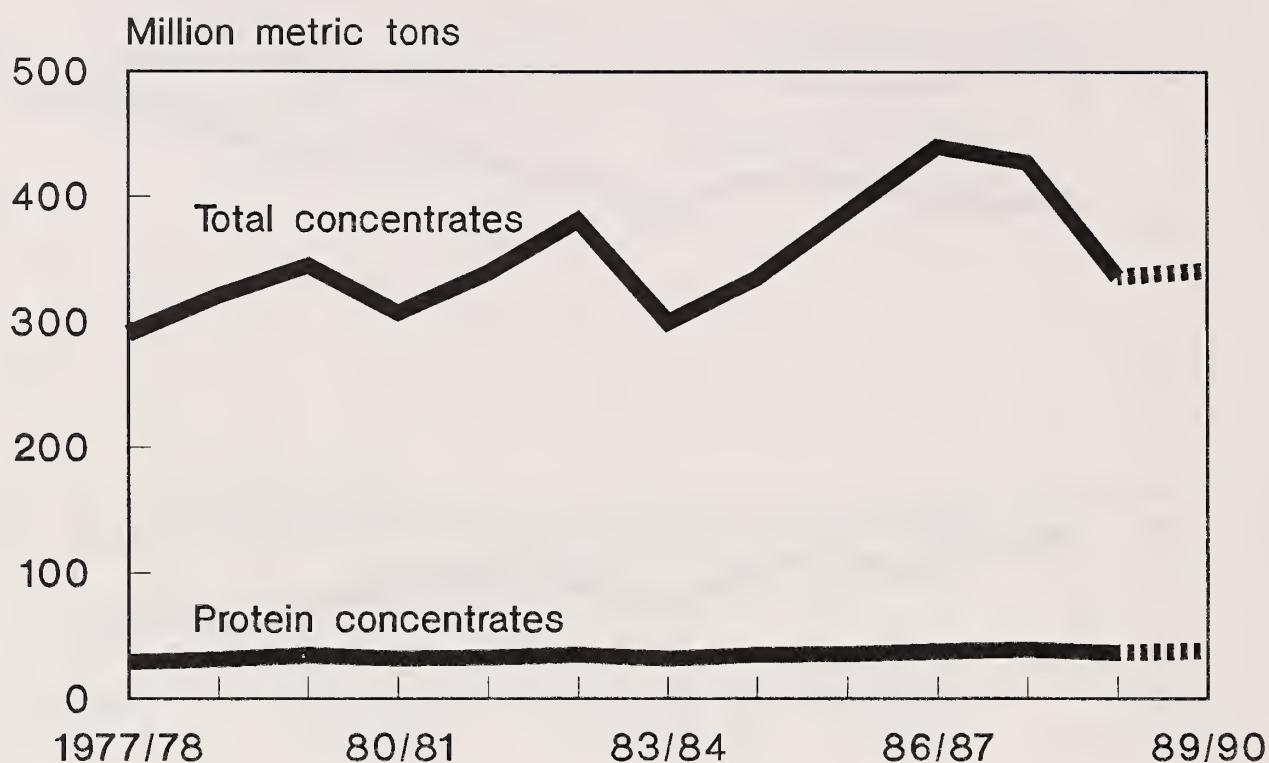
Meat and Poultry Consumption



U.S. Exports and Foreign Imports of Corn

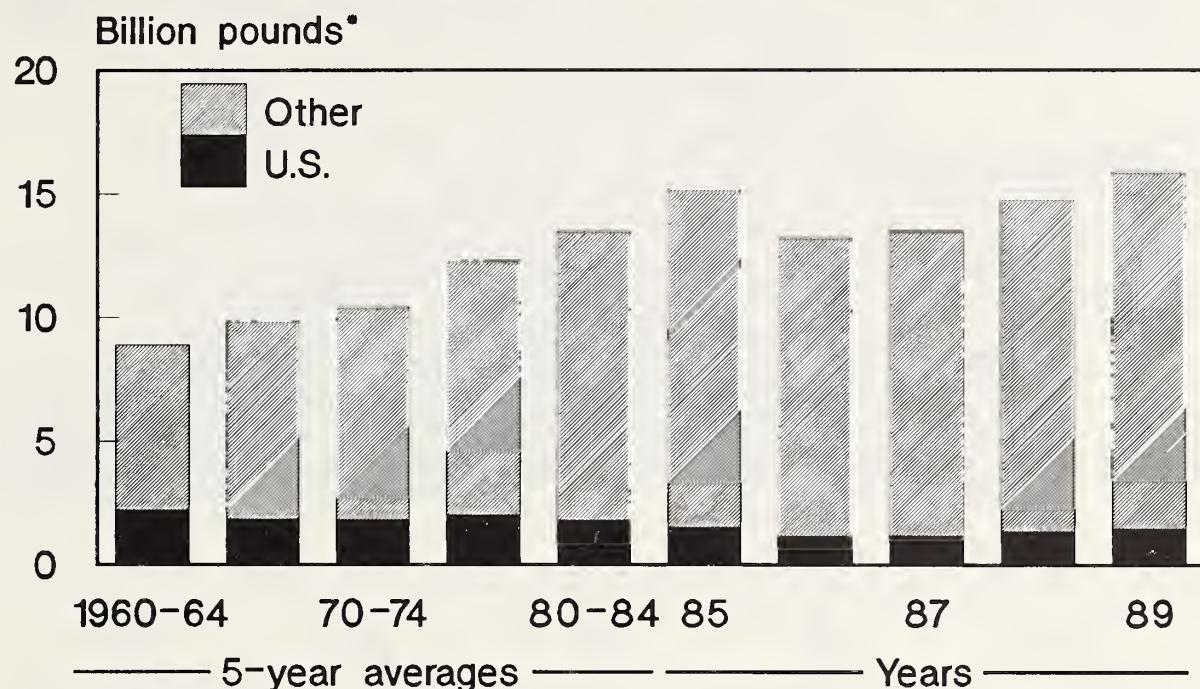


U.S. Feed Supply



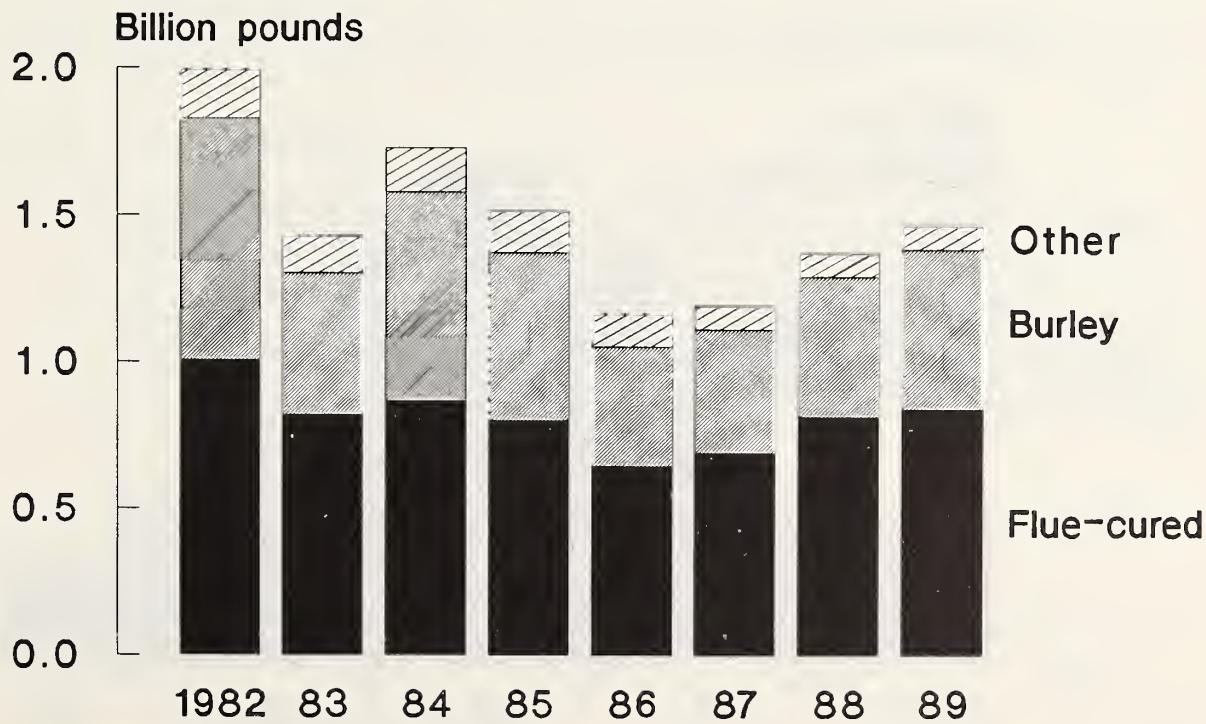


U.S. and World Tobacco Production



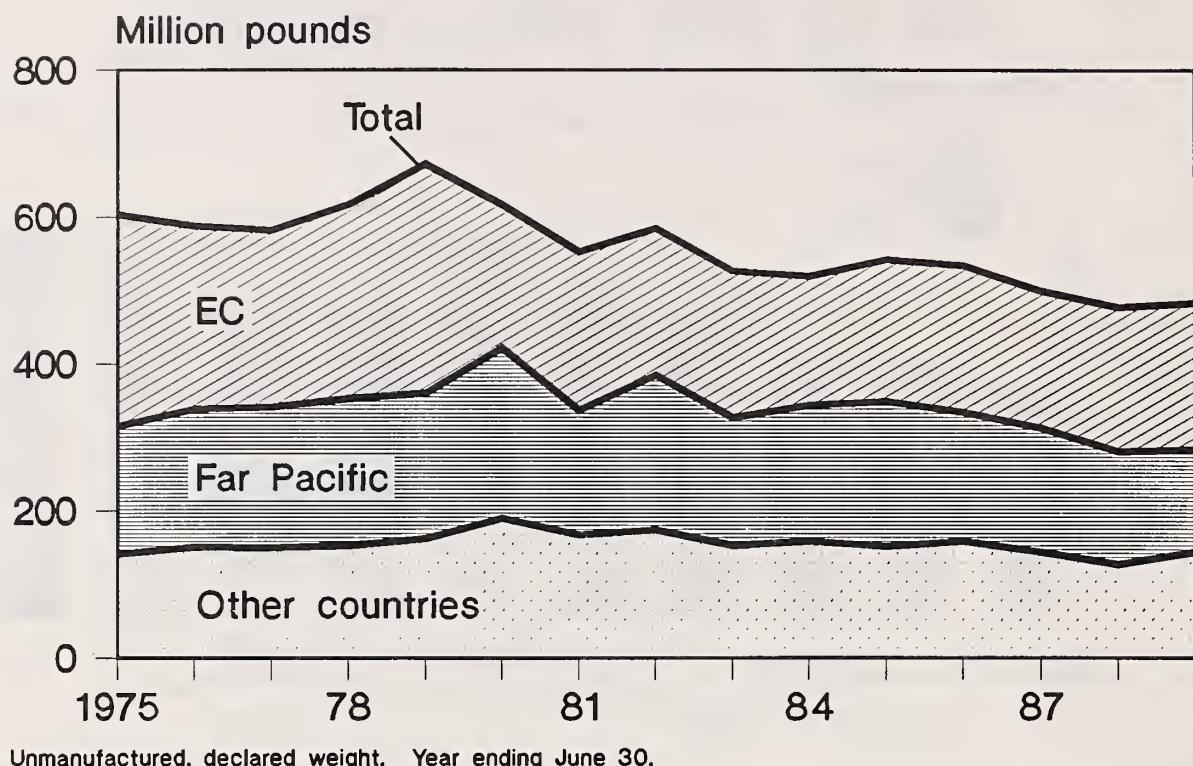
* Farm-sales weight. Latest year projected.

U.S. Tobacco Production

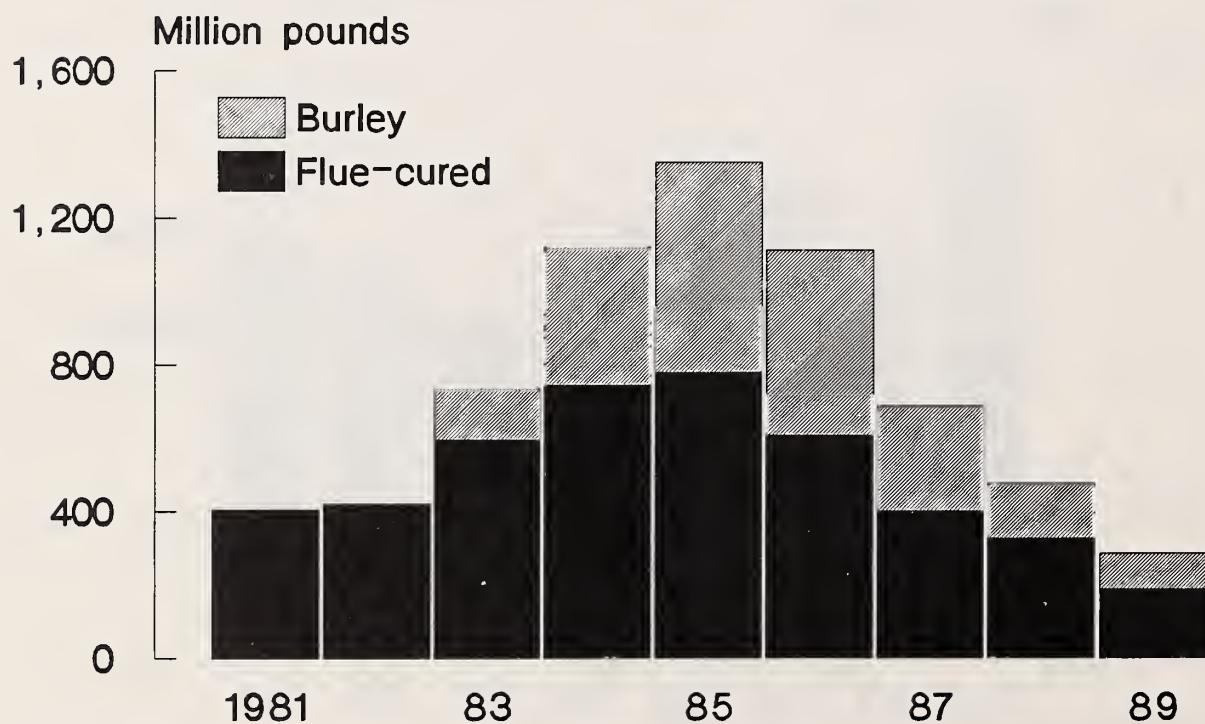


1989 preliminary.

Export Markets for U.S. Tobacco

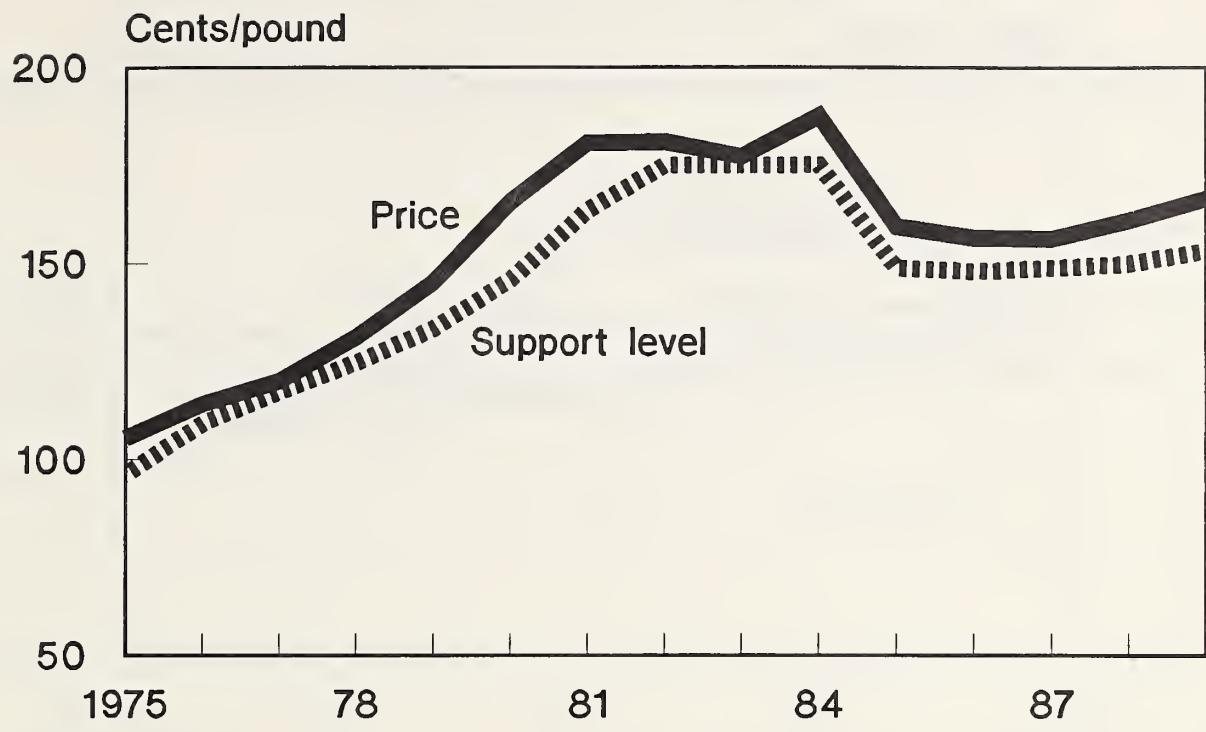


Unsold Flue-Cured and Burley Loan Stocks*



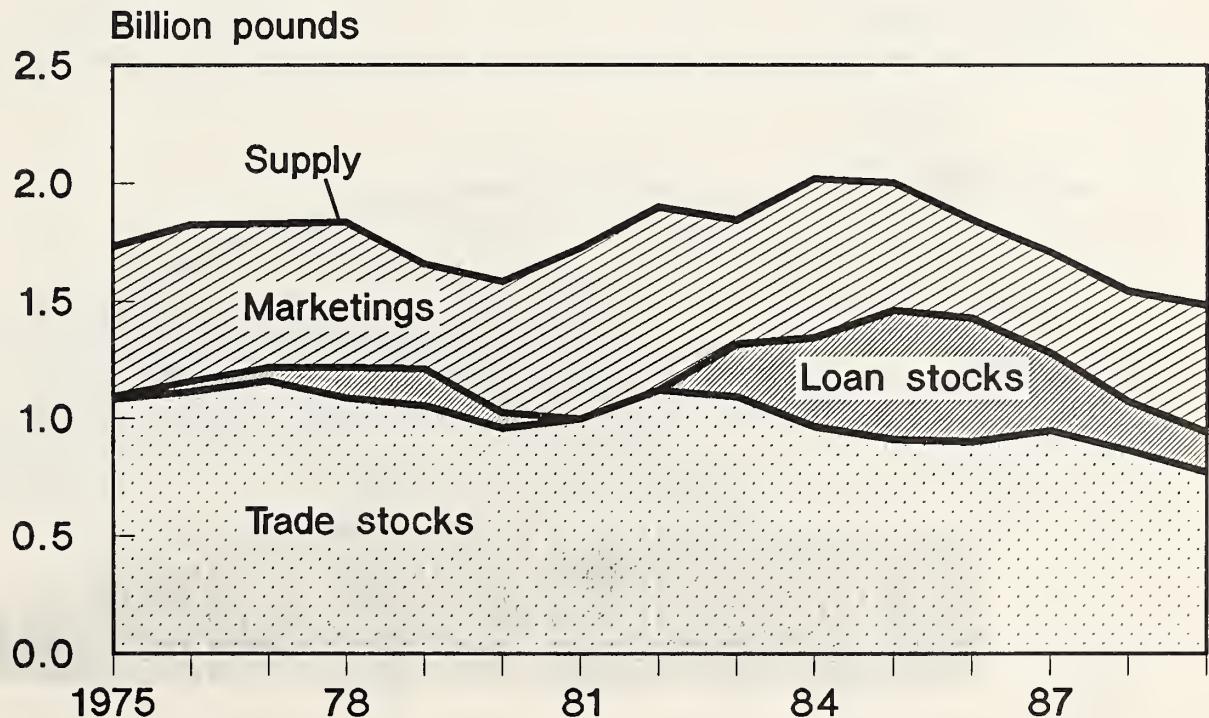
* As of August 31.

Burley Price and Support



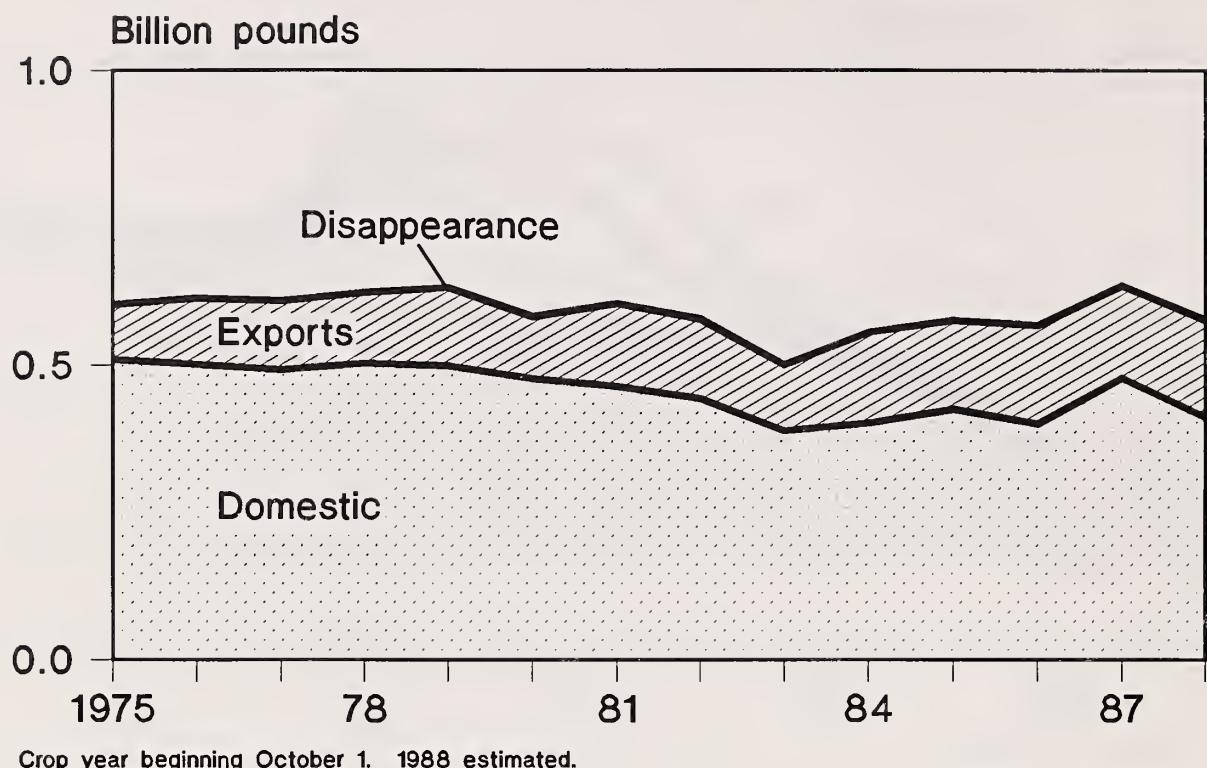
1989 price projected.

Burley Tobacco Supply

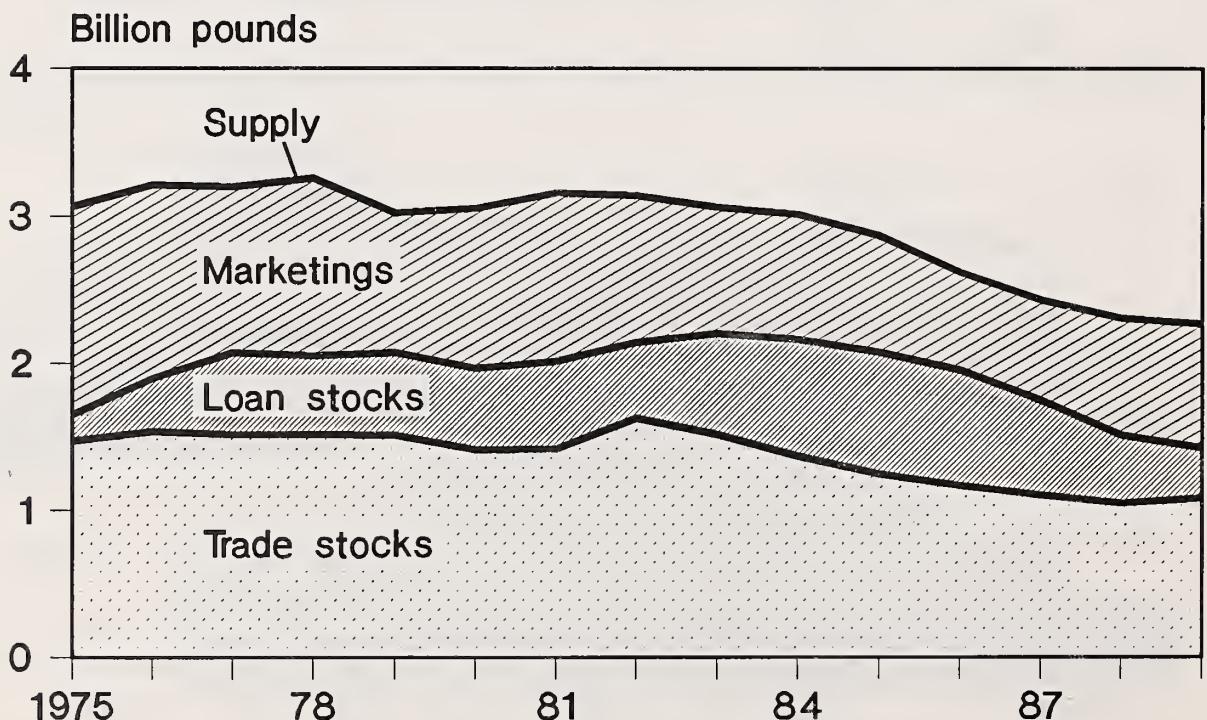


Trade stocks include manufacturers' and dealers'.

Burley Use

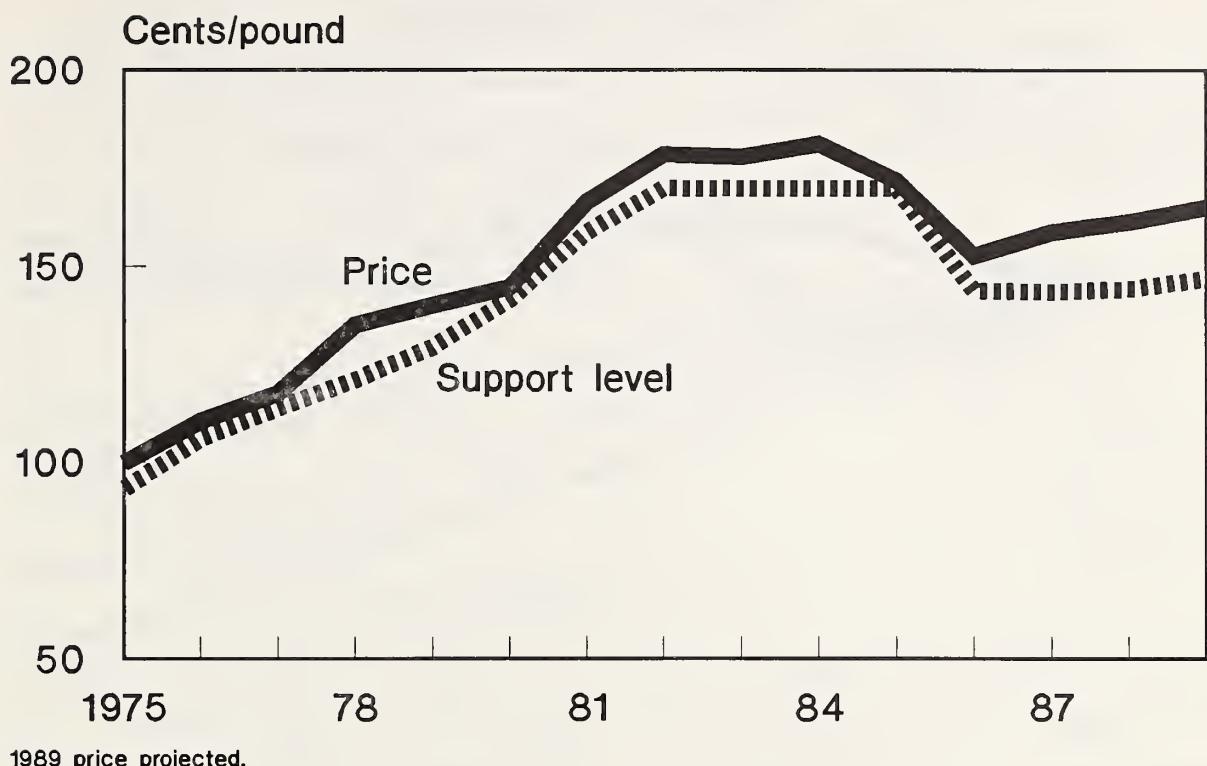


Flue-Cured Tobacco Supply

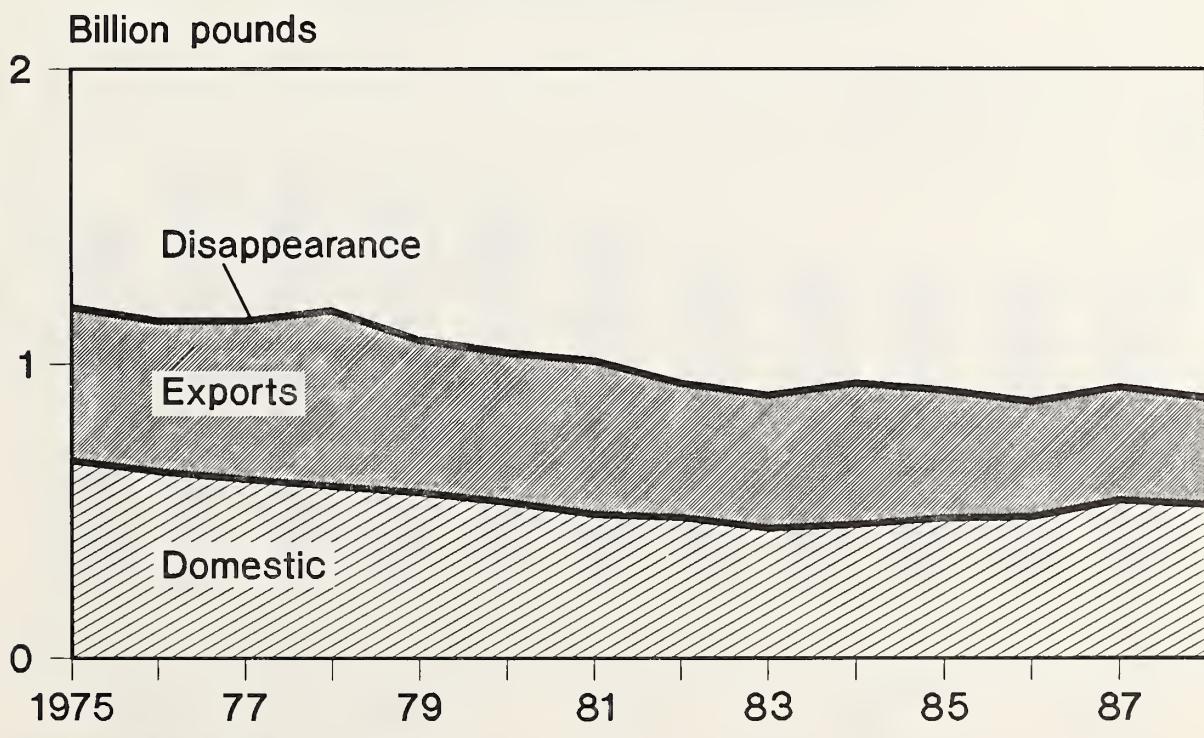


Trade stocks include manufacturers' and dealers'.

Flue-Cured Price and Support

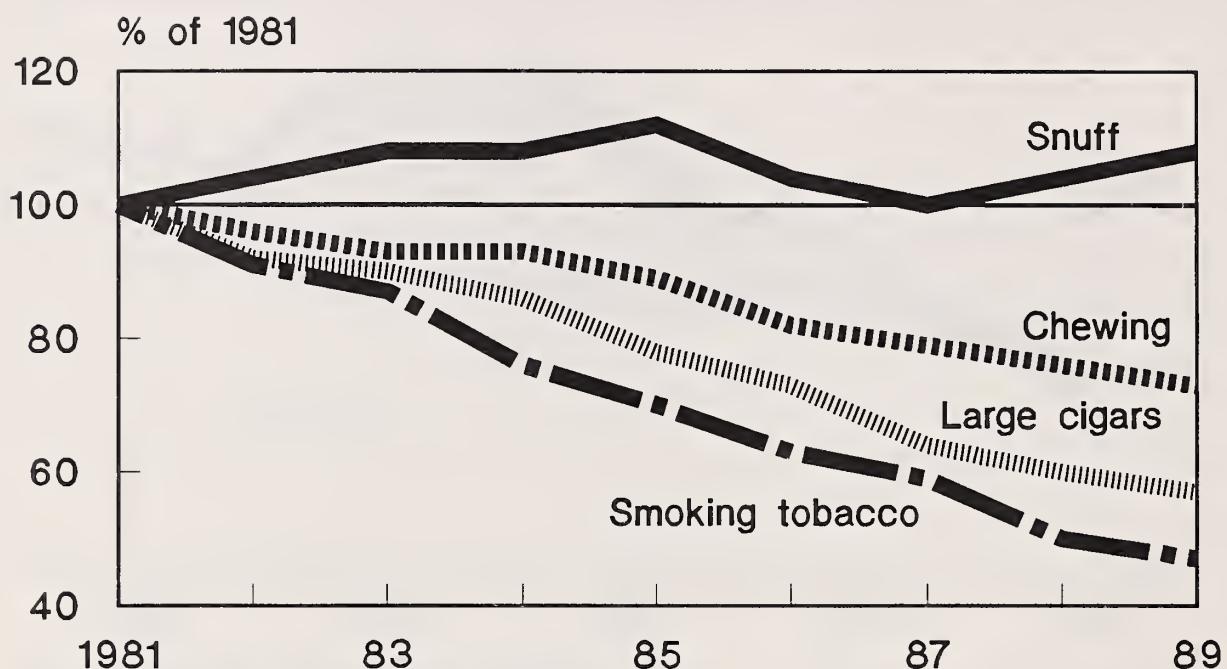


Flue-Cured Use



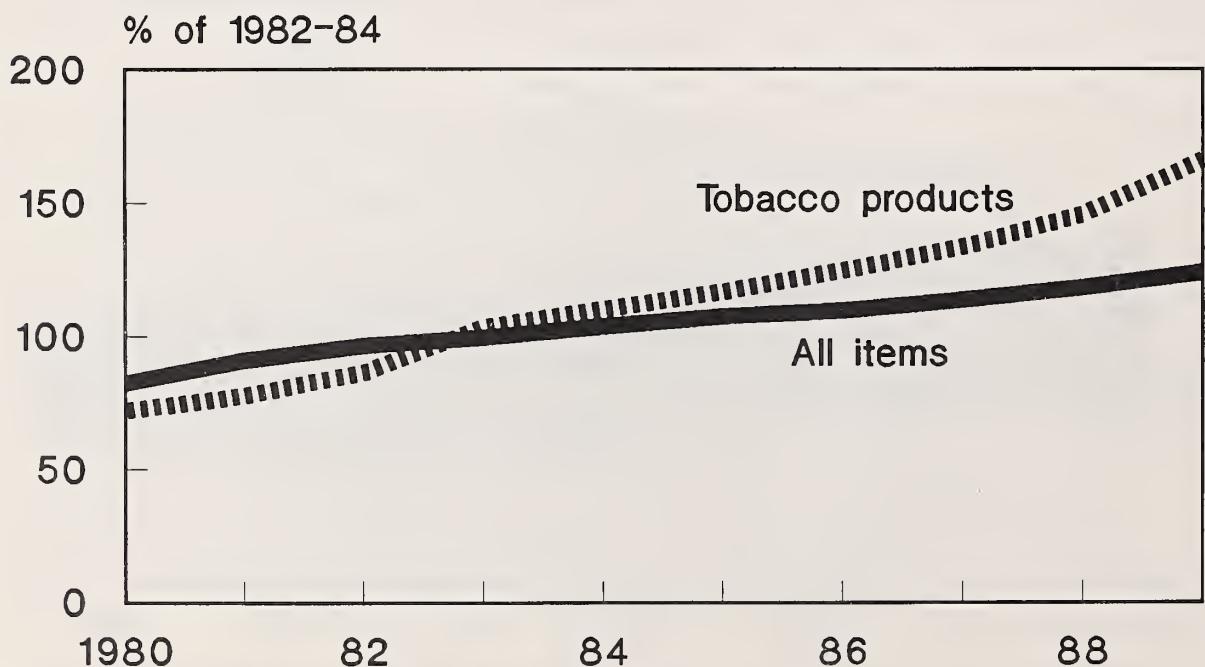
Crop year beginning July 1.

Per Capita Consumption of Tobacco Products



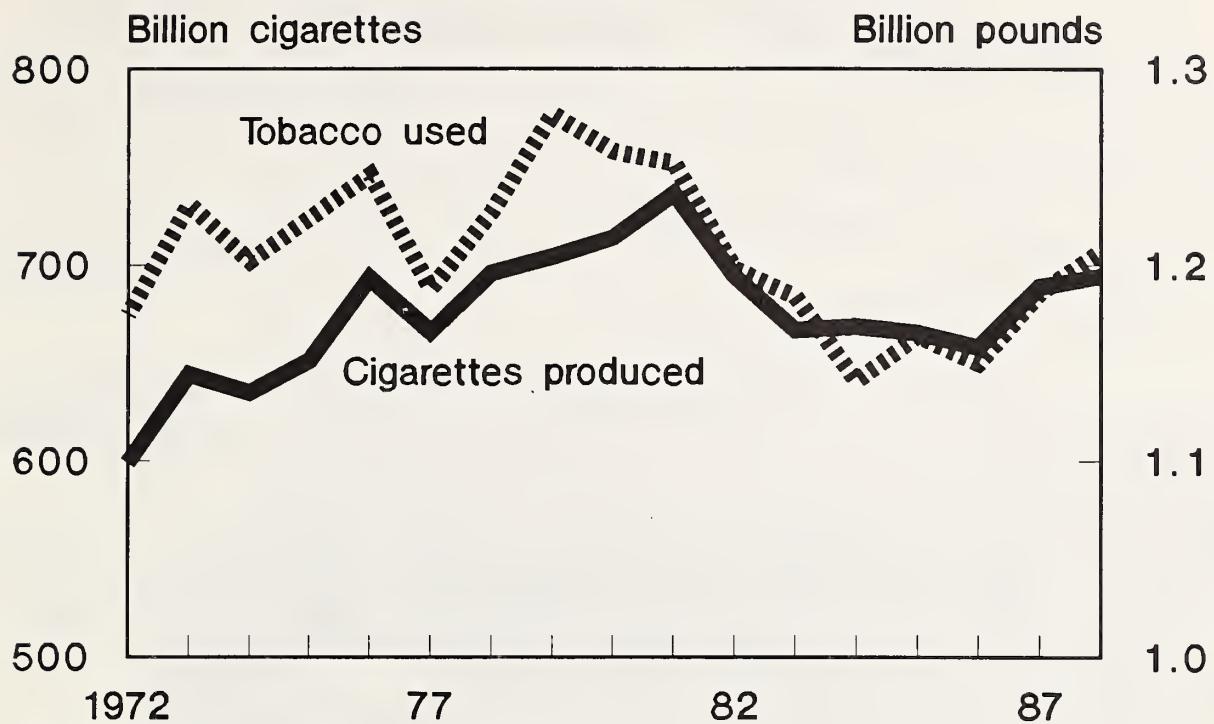
1989 preliminary. Per male 18 and over, except snuff per person 18 and over.

Consumer Price Index and Tobacco Product Prices



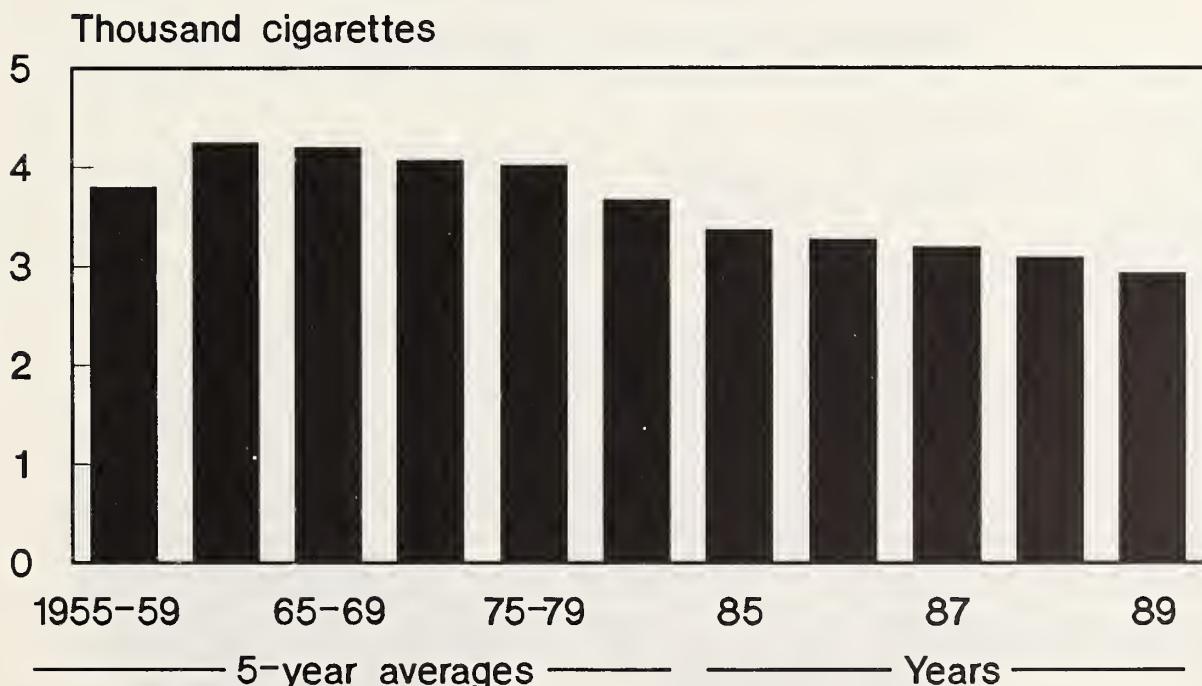
BLS Data. Beginning 1978 for all urban consumers. Latest year estimated.

Cigarettes Produced and Tobacco Used



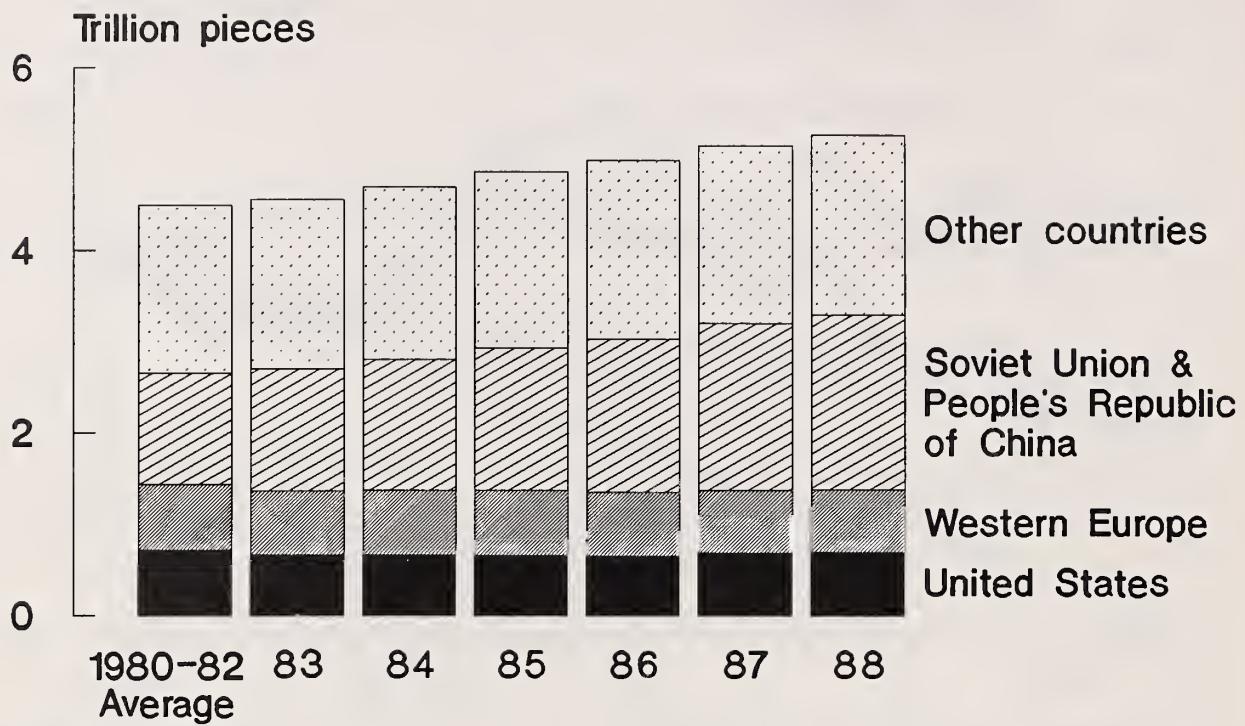
Billion pounds in unstemmed processing weight.

Per Capita Cigarette Consumption



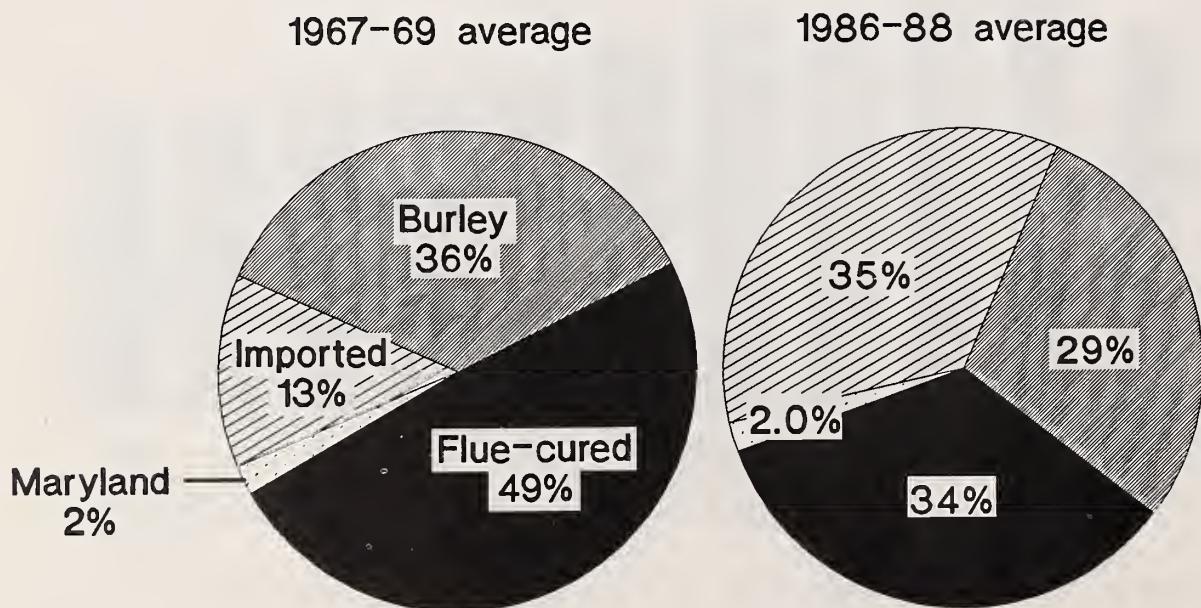
1989 projected. Persons 18 and over.

World Cigarette Output



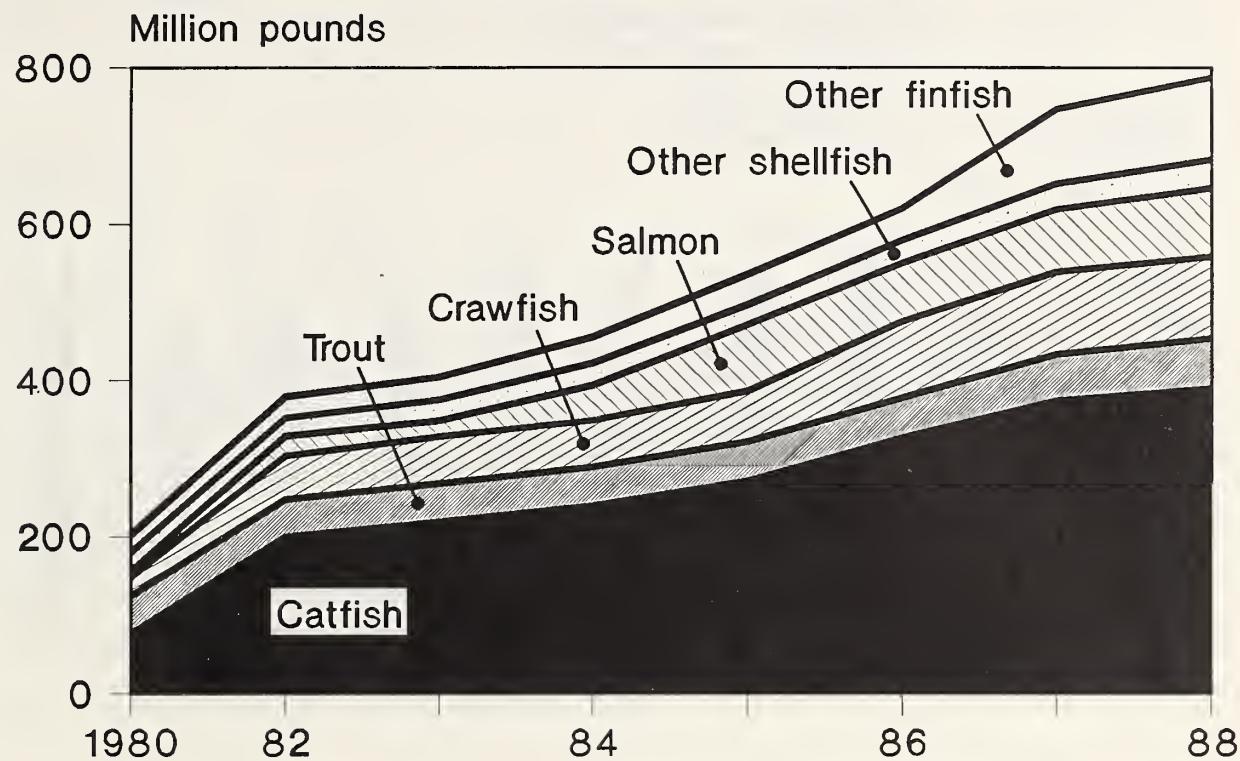
Latest year preliminary.

Tobacco Use in Cigarettes

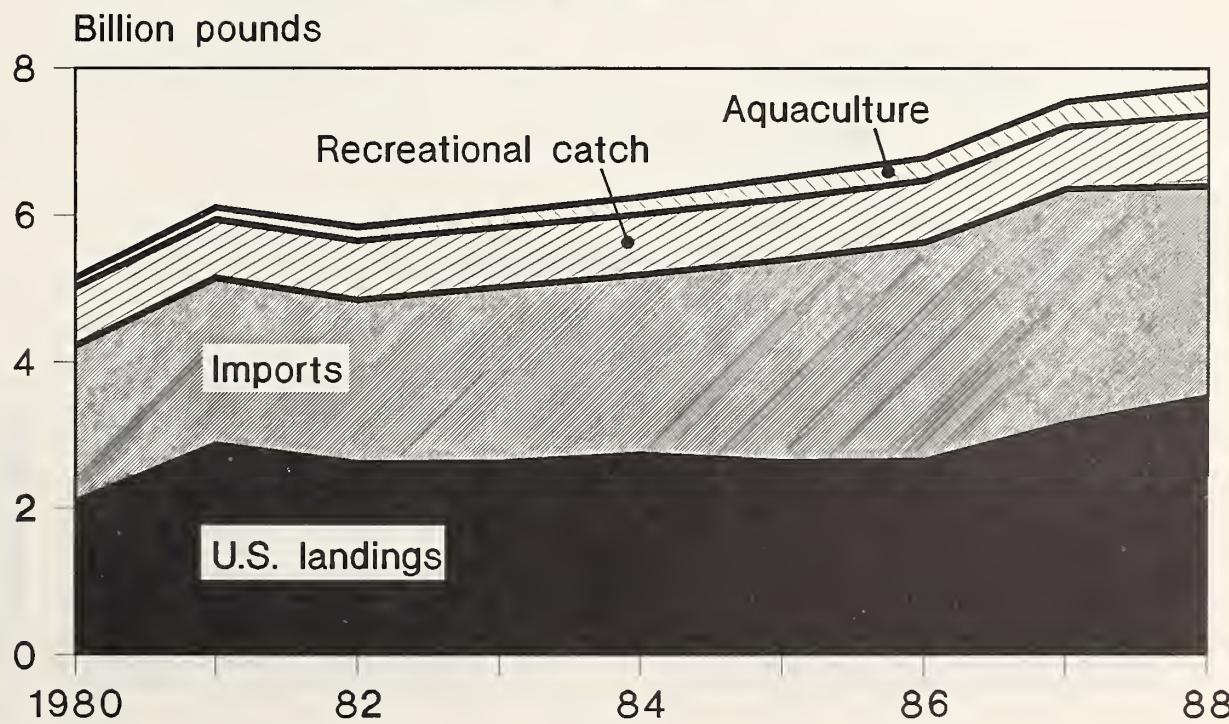




U.S. Aquacultural Production

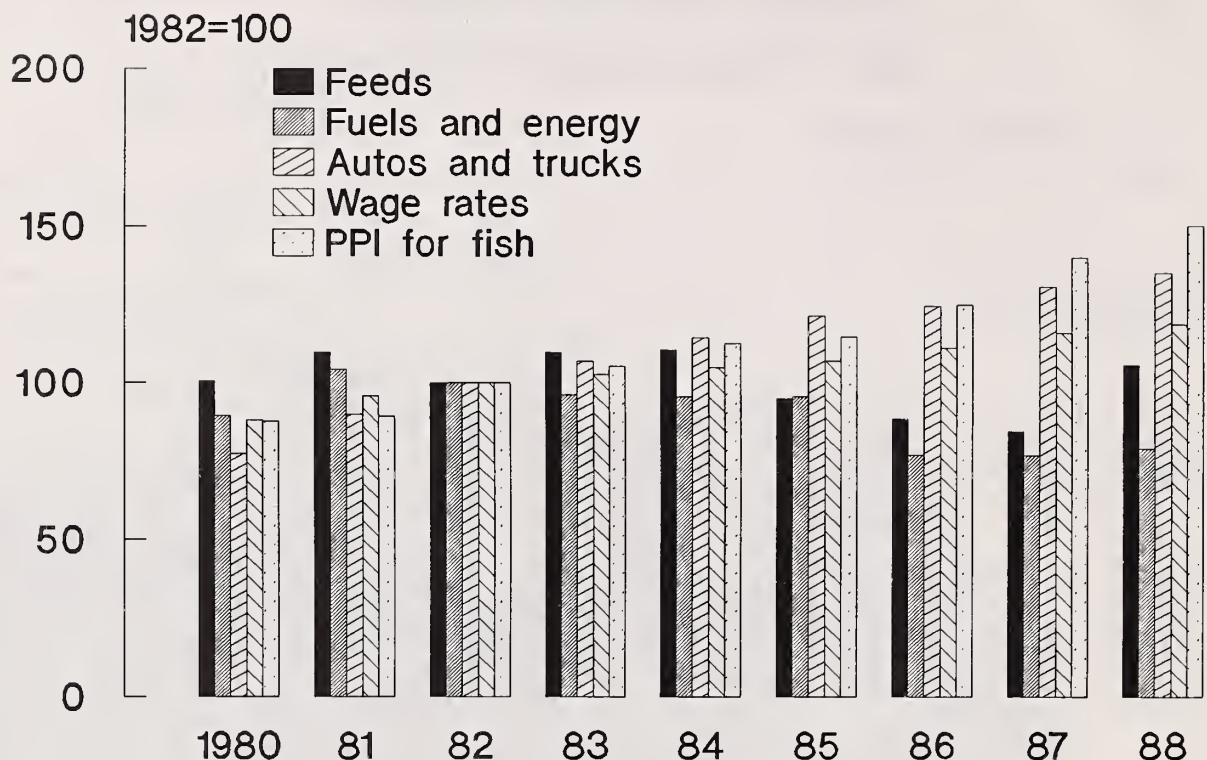


U.S. Edible Fishery Products

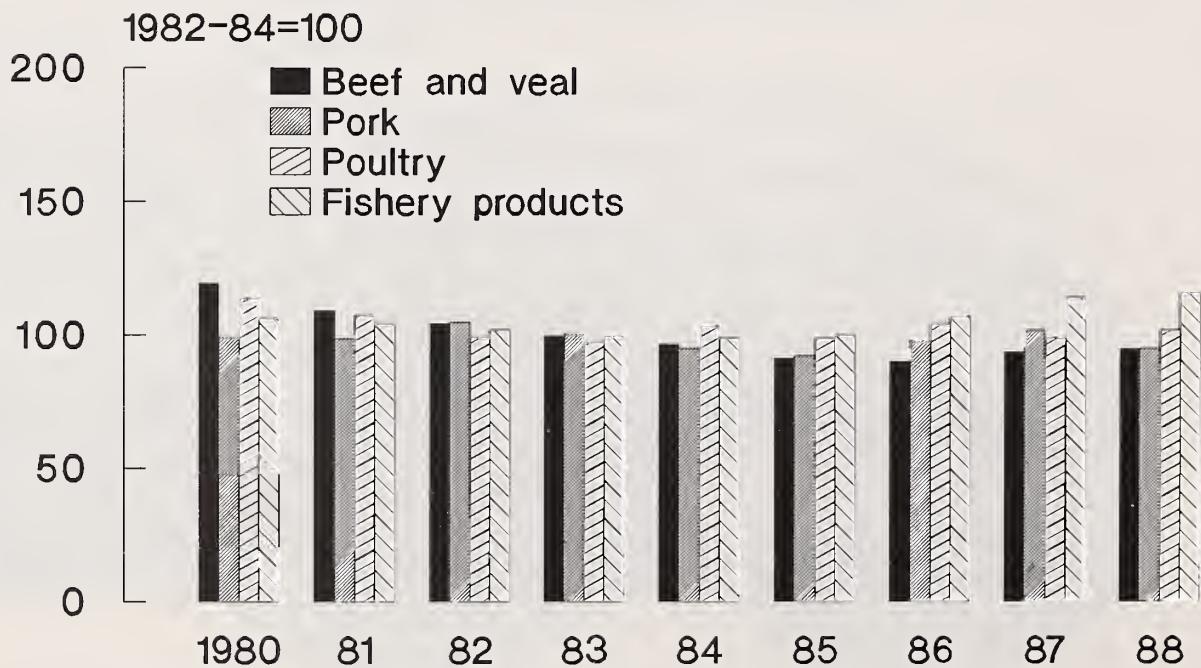


U.S. landings are landings minus exports.

Selected Input Costs and Fish Prices

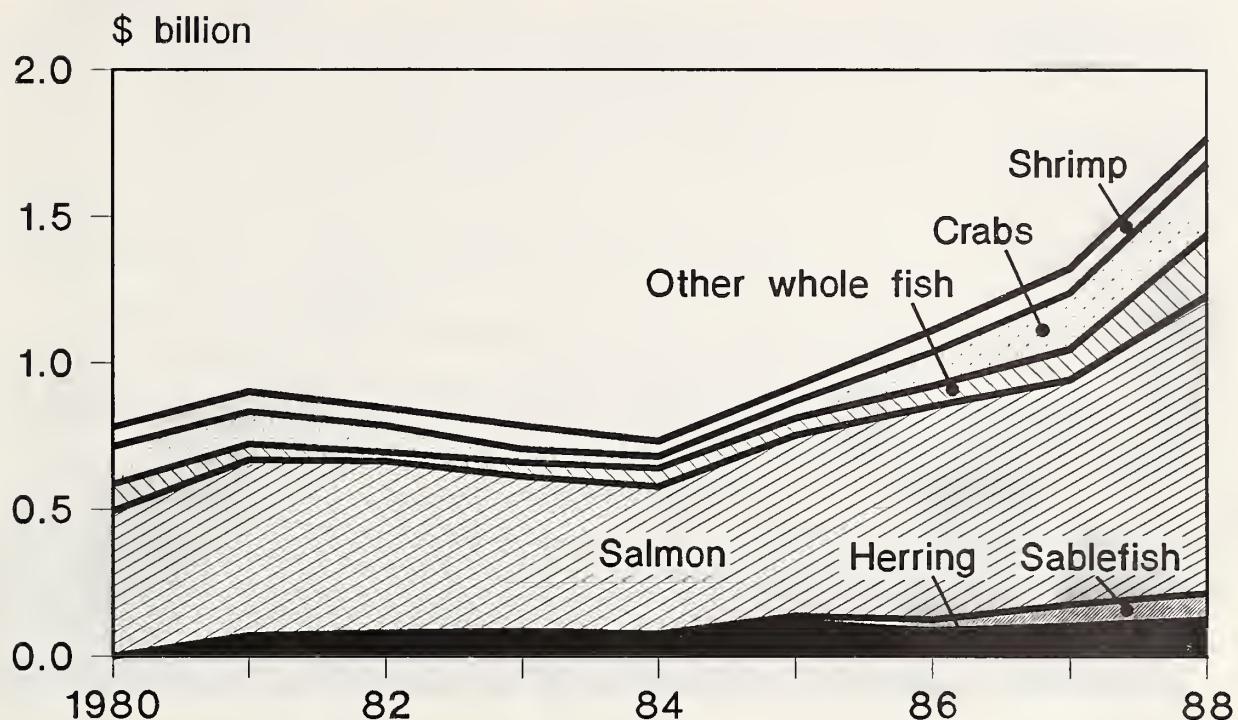


Real Consumer Prices for Meat and Fish Products



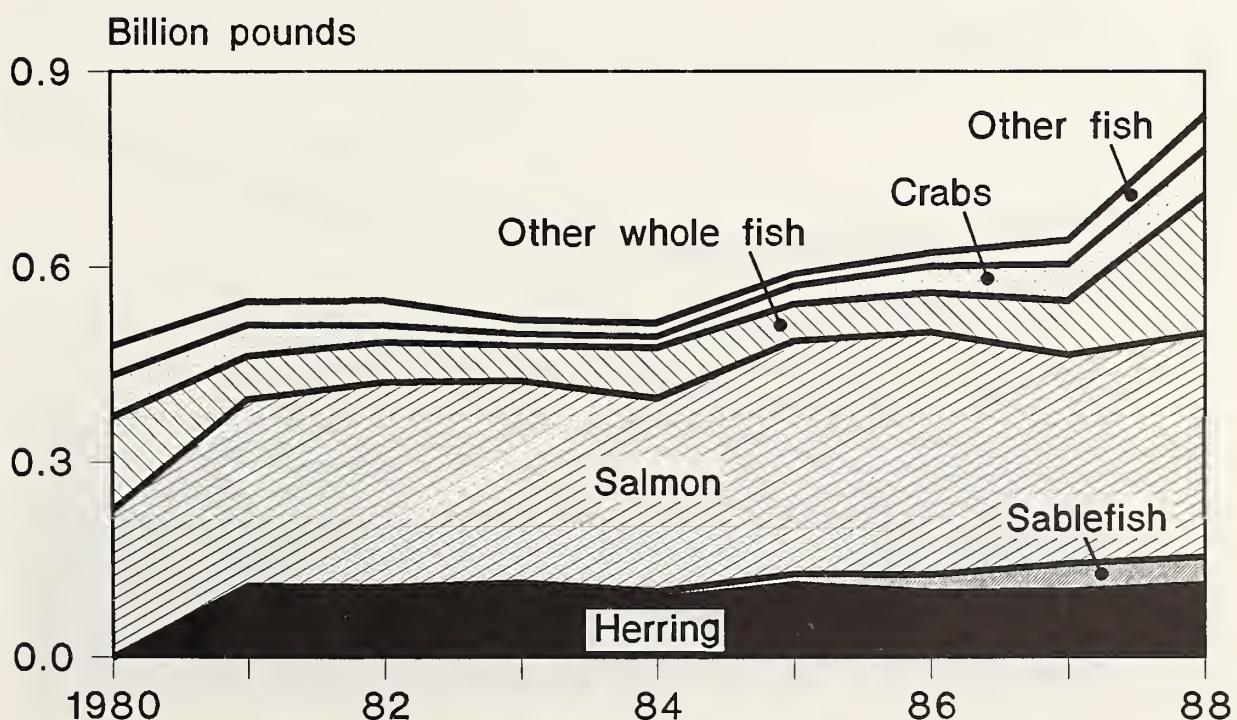
Based on CPI-U Data.

Top Six Export Species



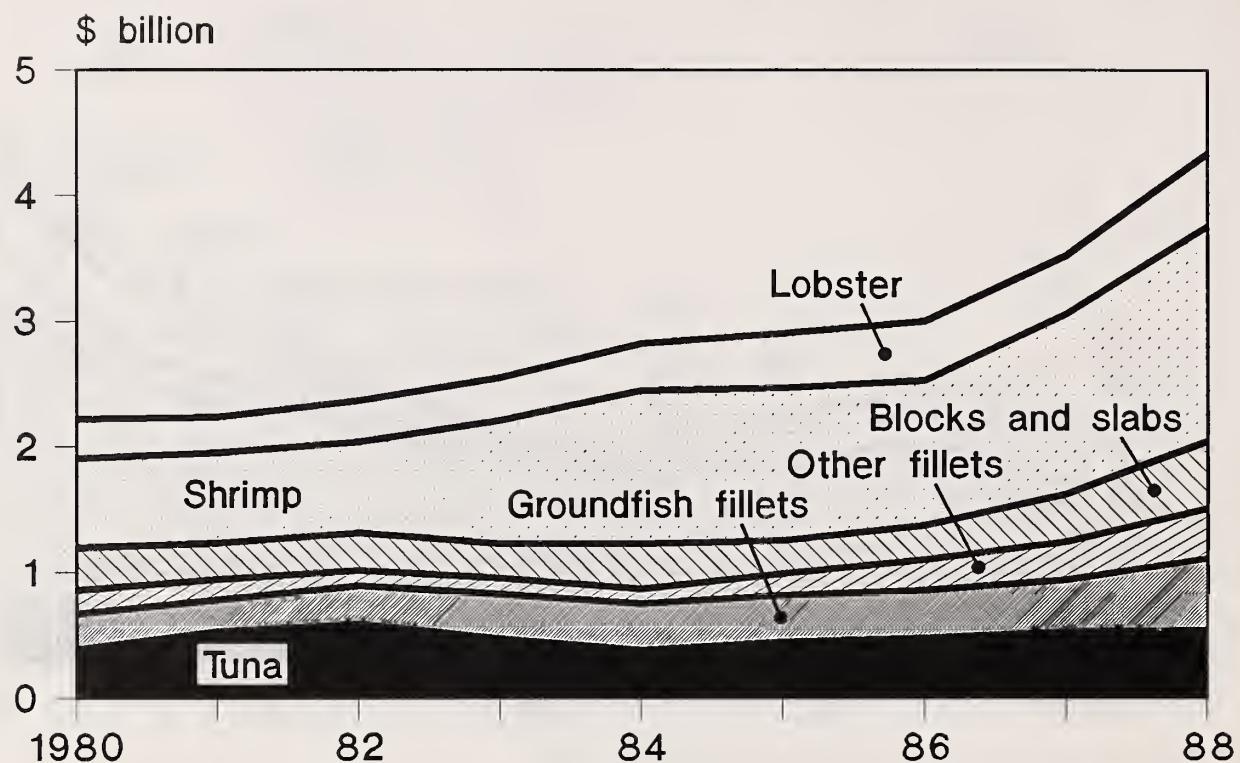
Data for herring and sablefish were not available in 1980.

Top Six Export Species

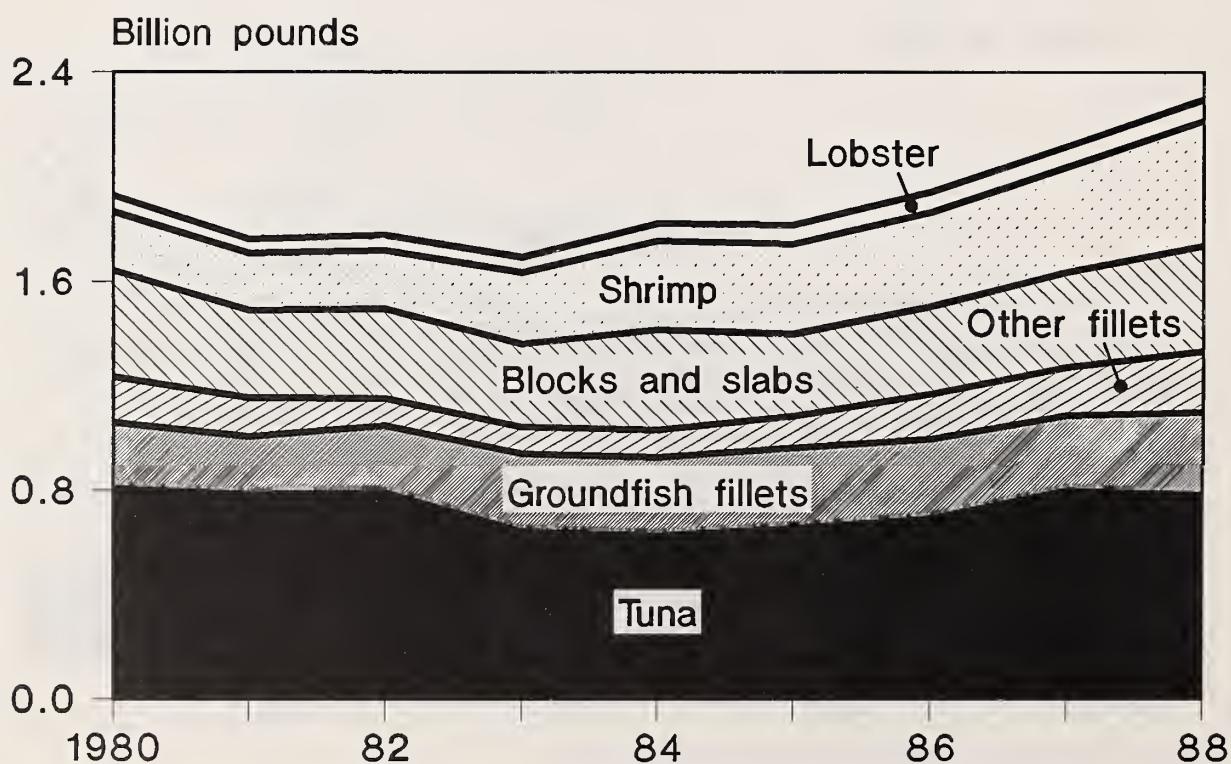


Data for herring and sablefish were not available in 1980.

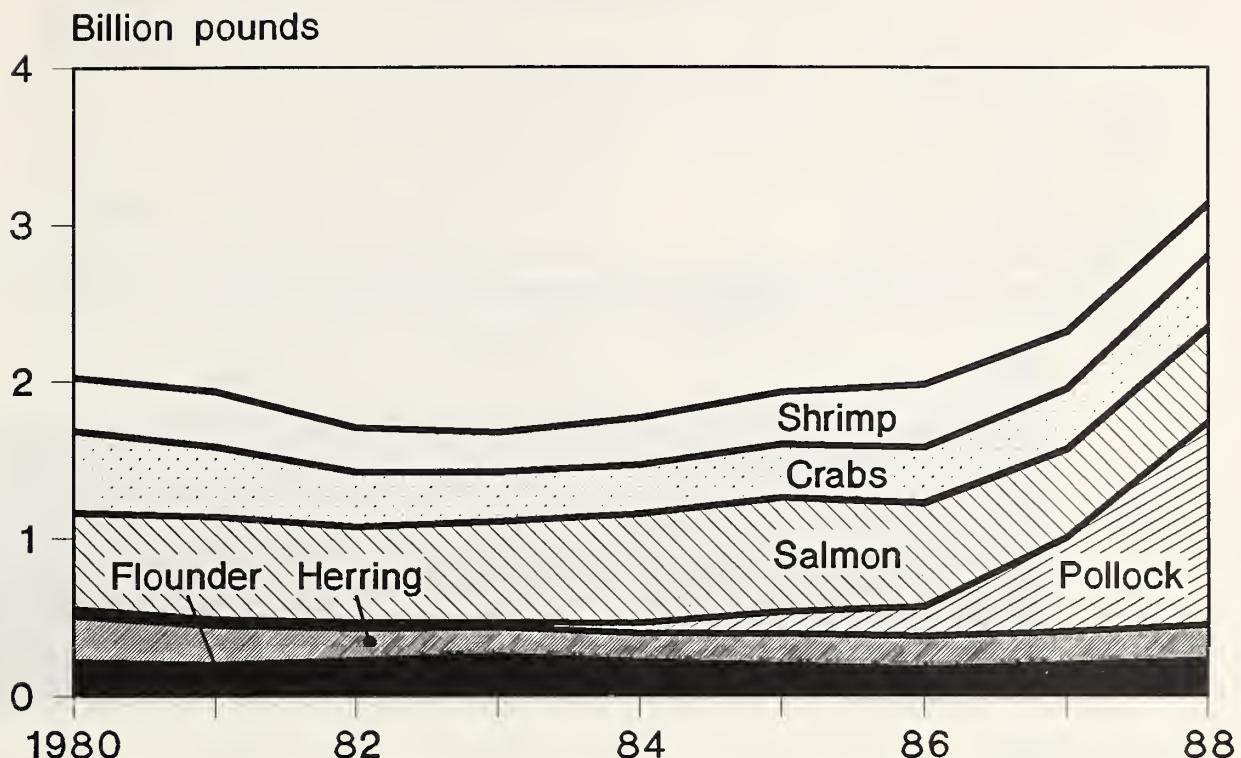
Top Six Import Species



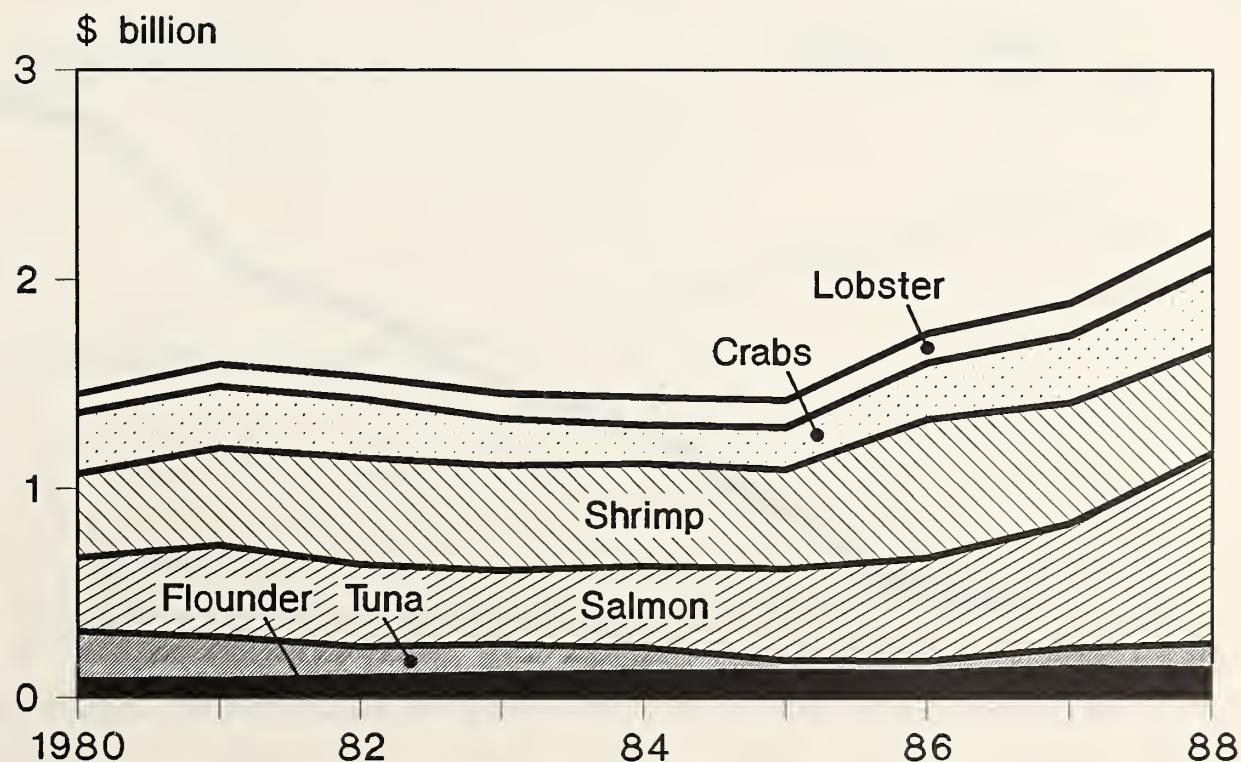
Top Six Import Species



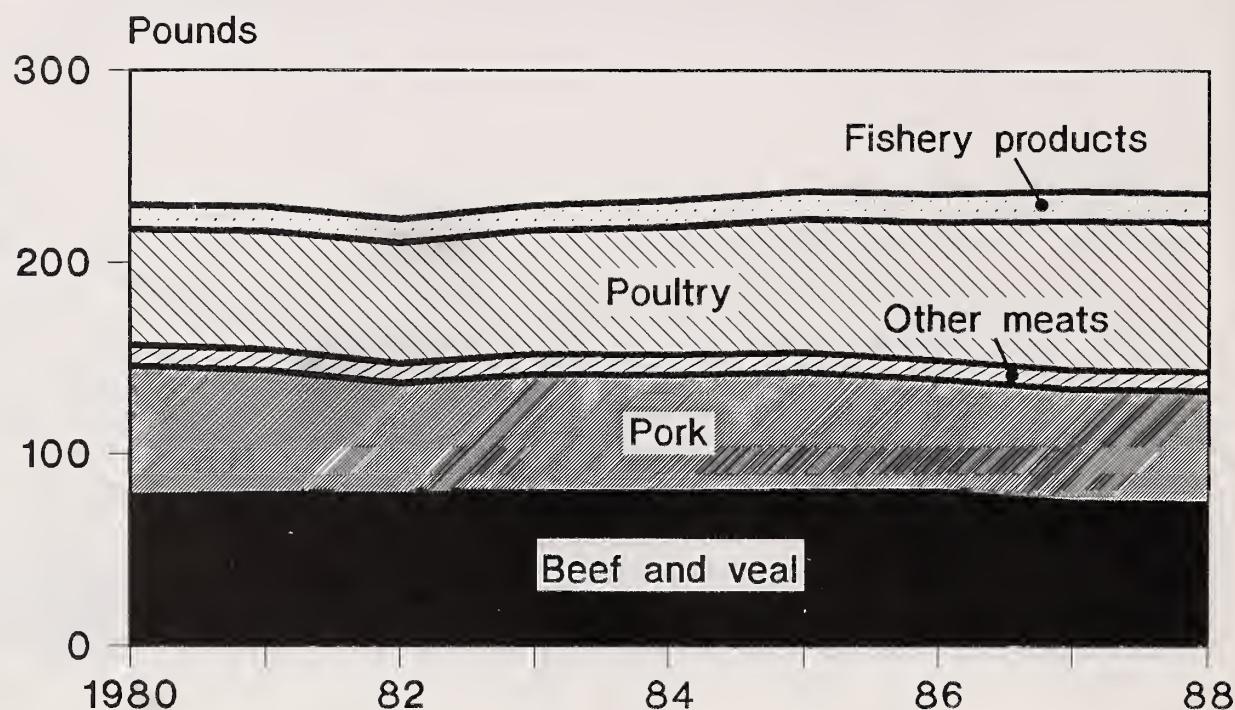
Top Six Species for U.S. Landings



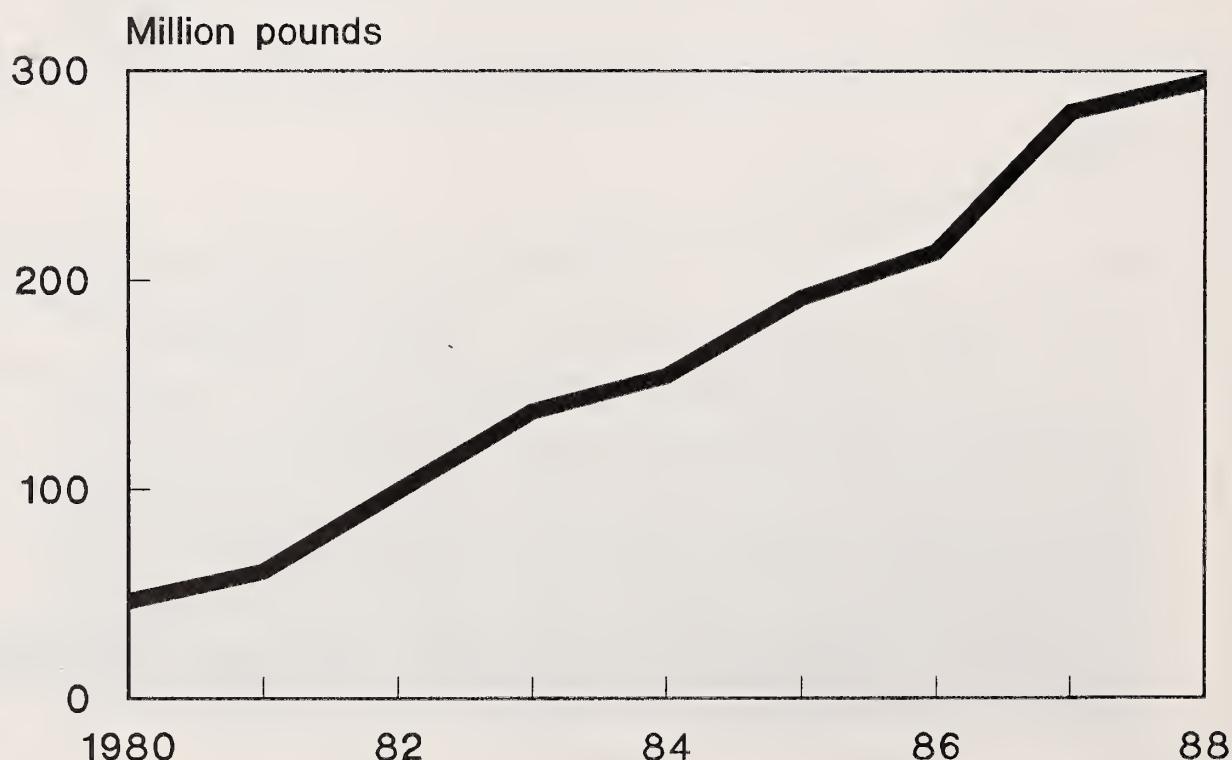
Top Six Species for U.S. Landings



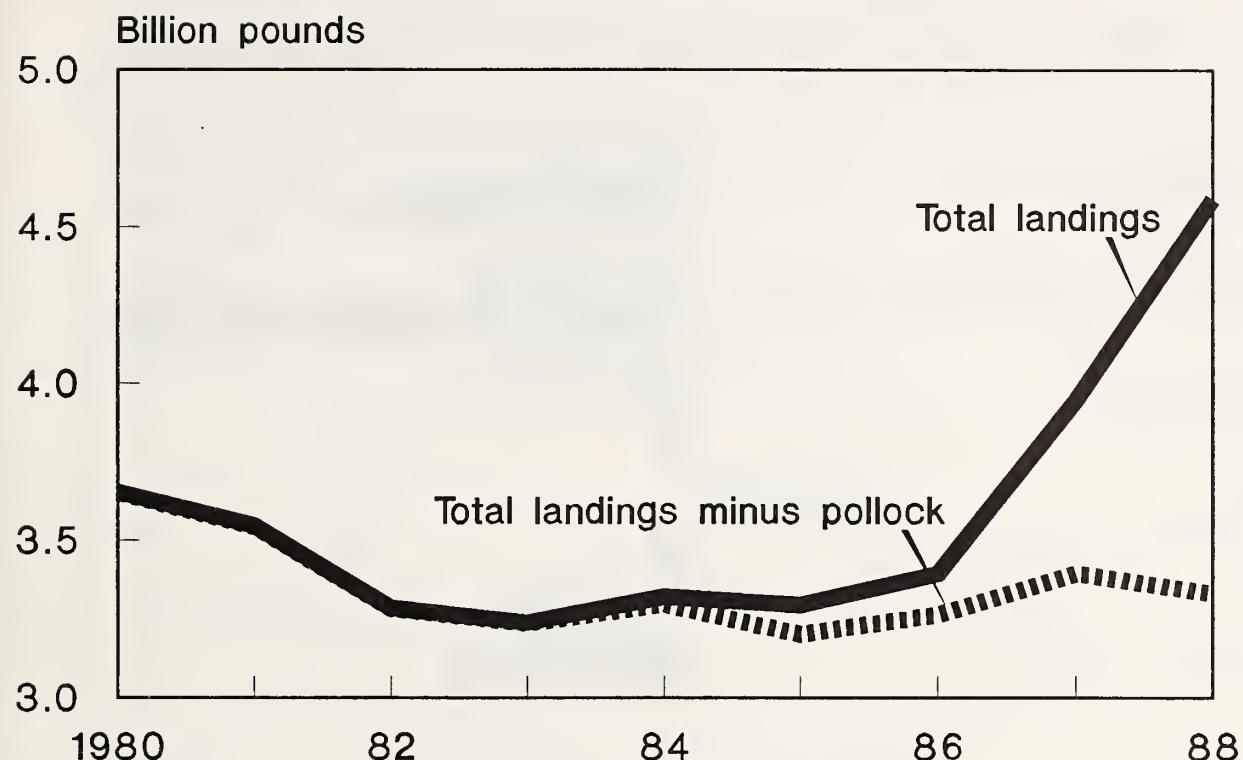
Per Capita Consumption of Meat and Fish Products



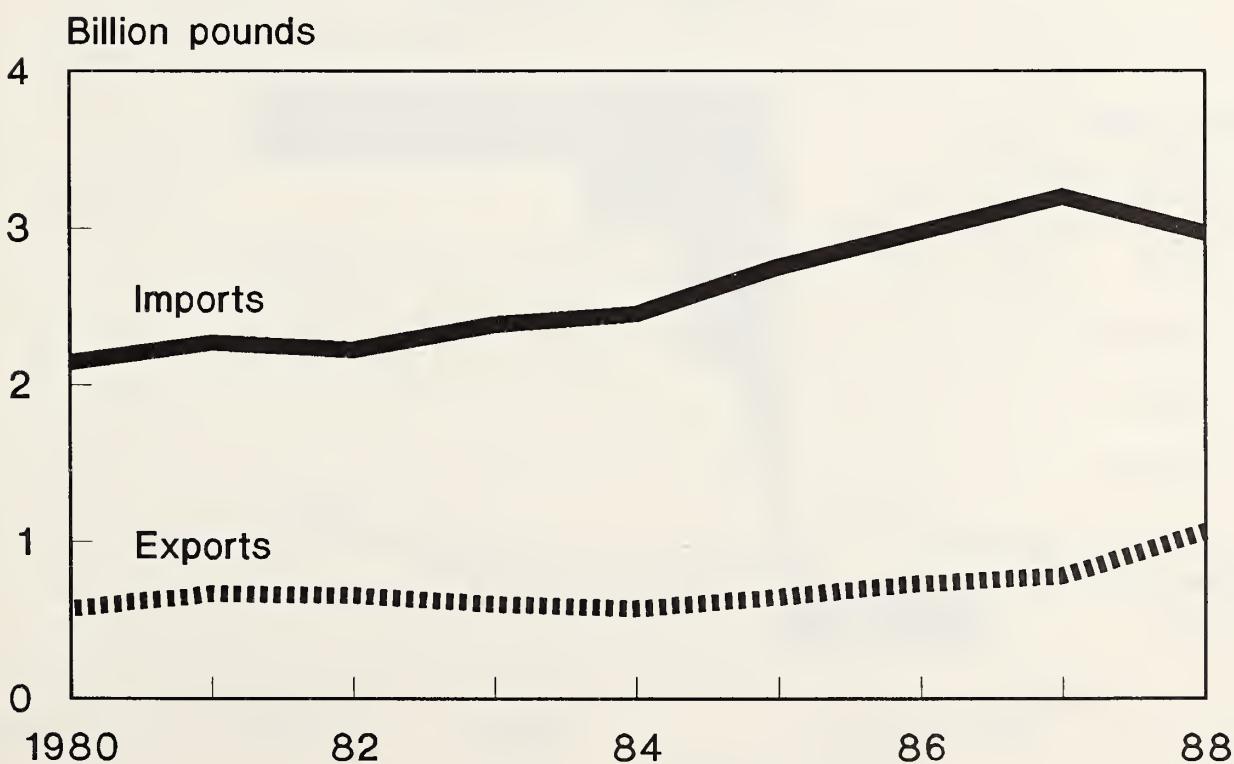
U.S. Catfish Production Delivered to Processors



U.S. Landings of Edible Fish

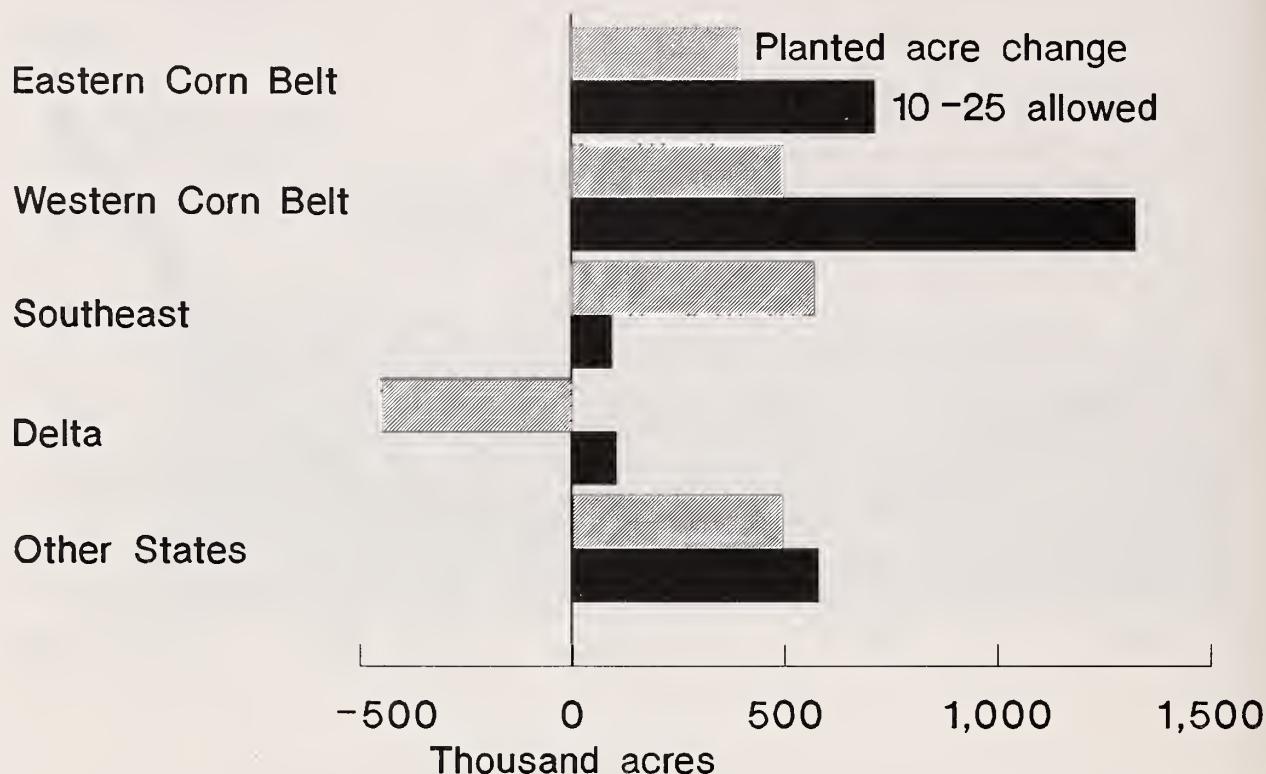


U.S. Trade in Edible Fishery Products

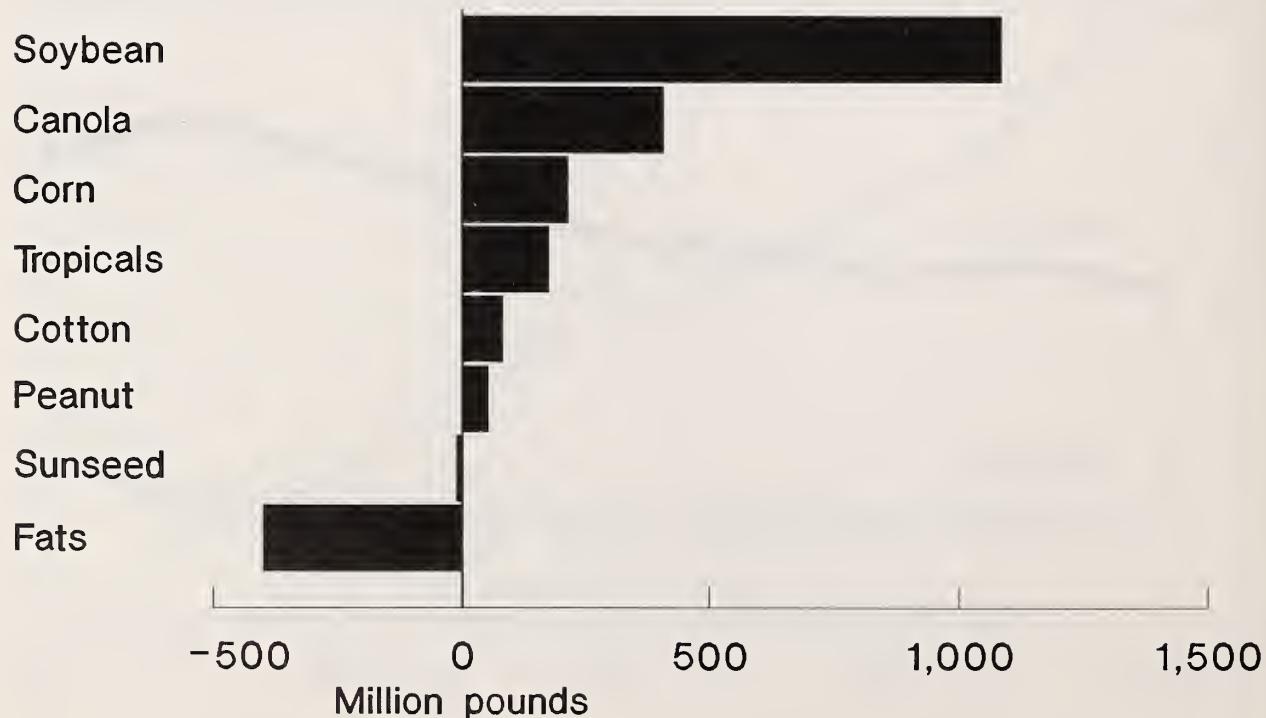




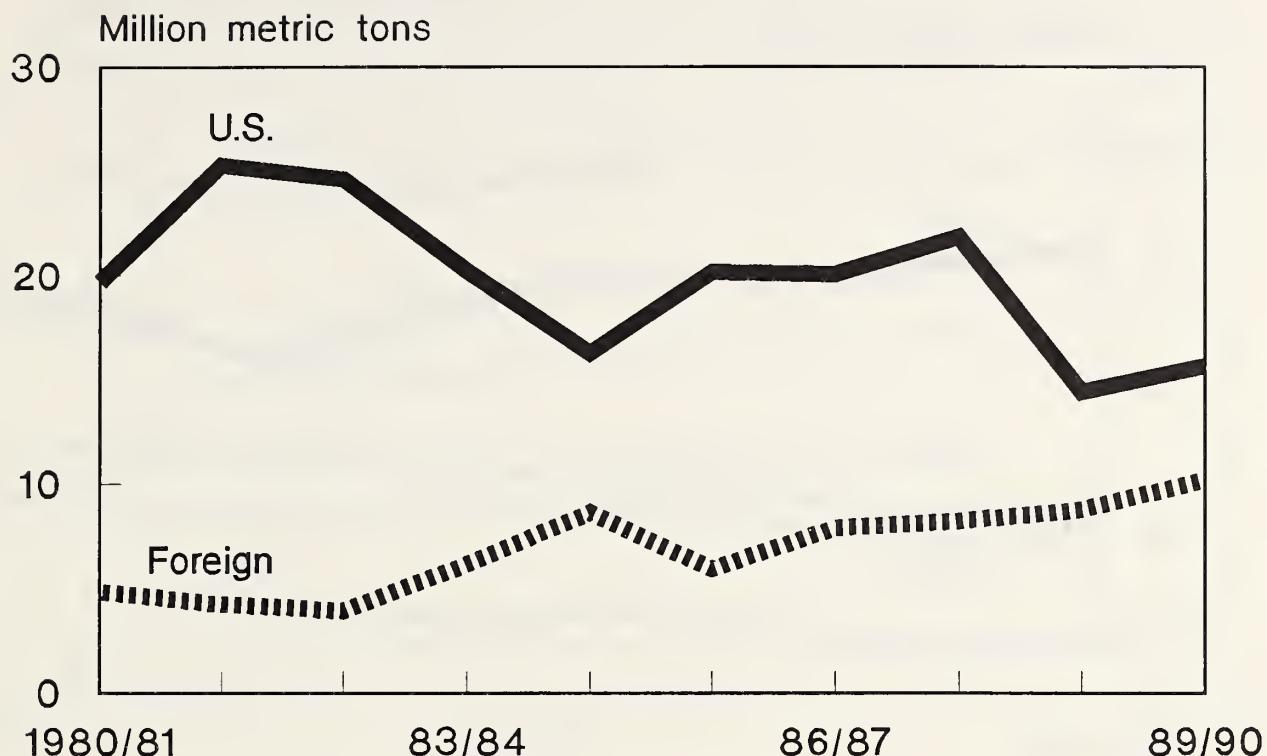
1989 Soybean Plantings Below 10-25 Potential



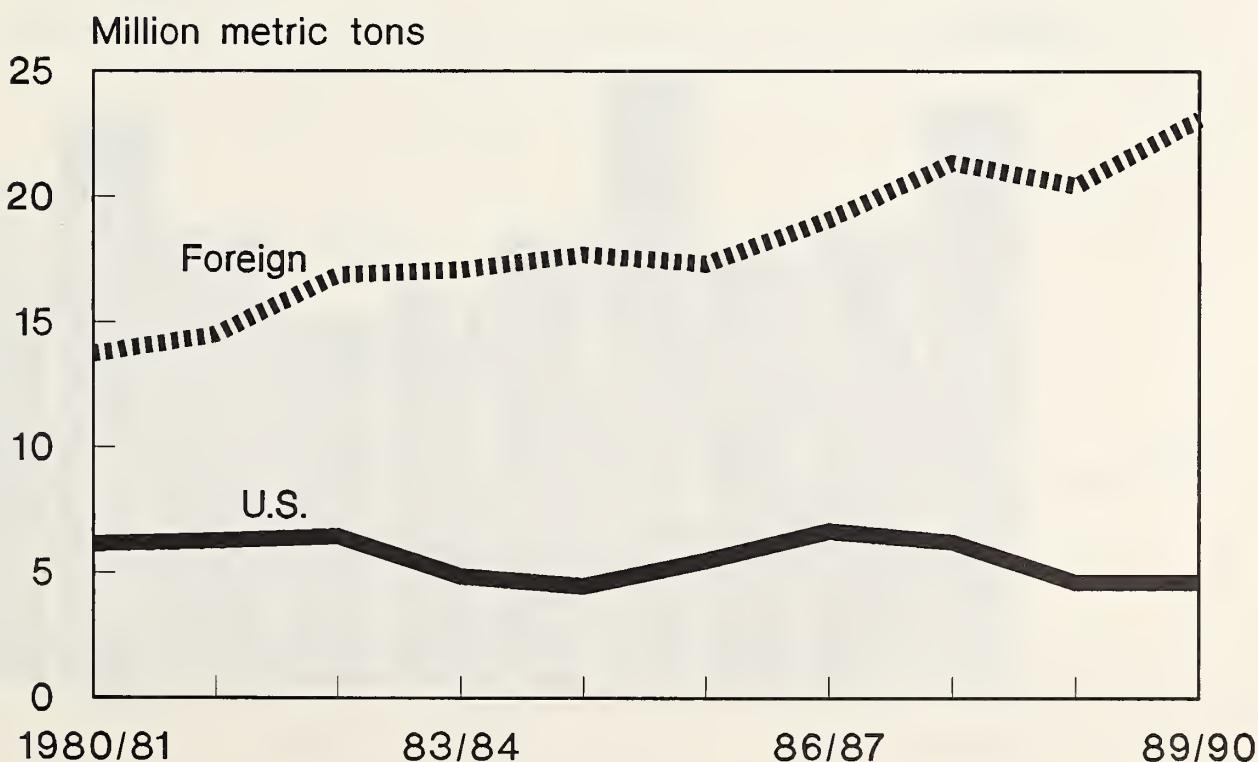
Changes in U.S. Fats and Oil Use 1984/85 - 1989/90



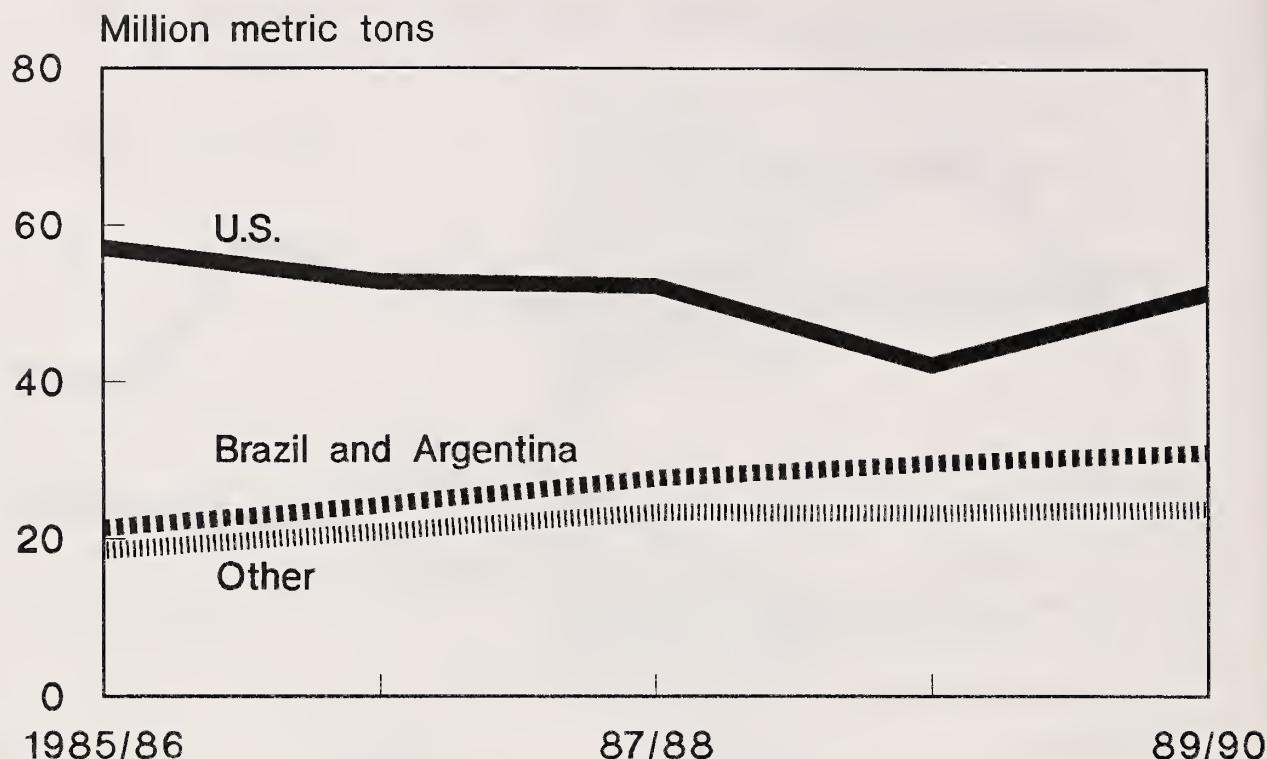
Soybean Exports



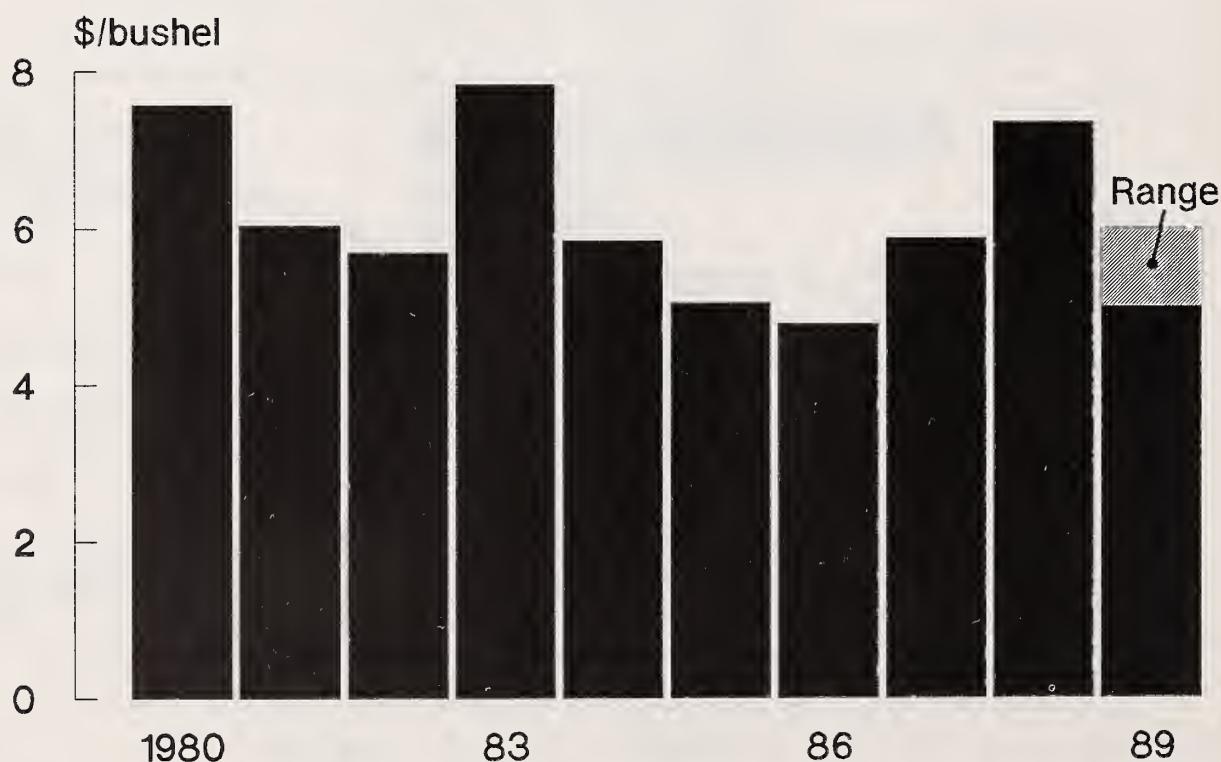
Soybean Meal Exports



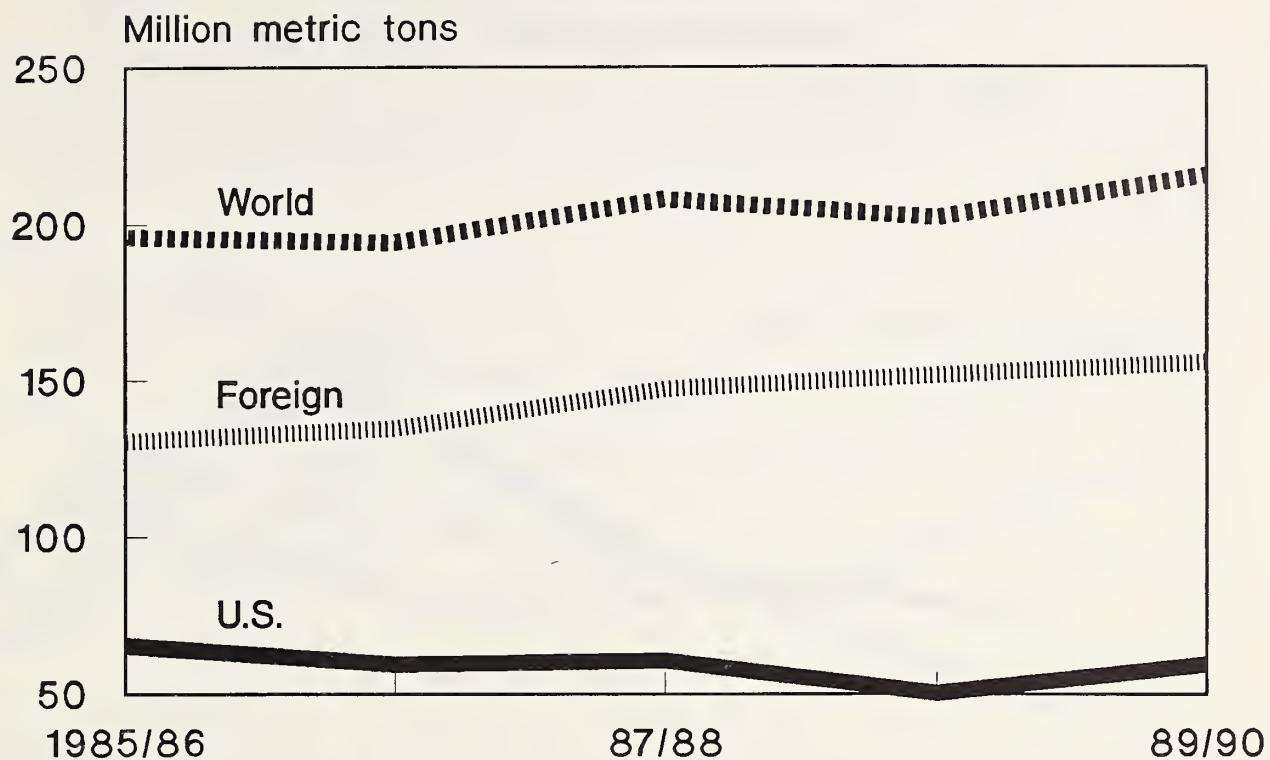
Soybean Production



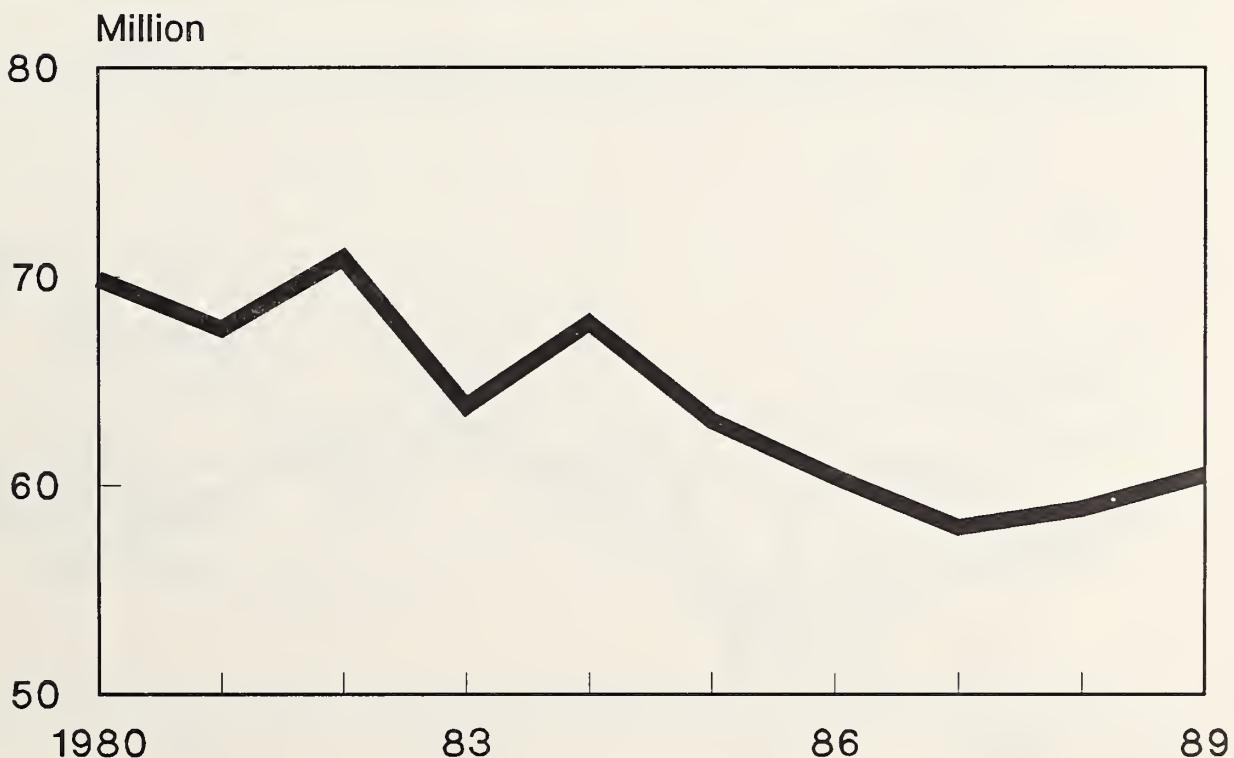
Soybeans: Average Price Received



Total Oilseed Production

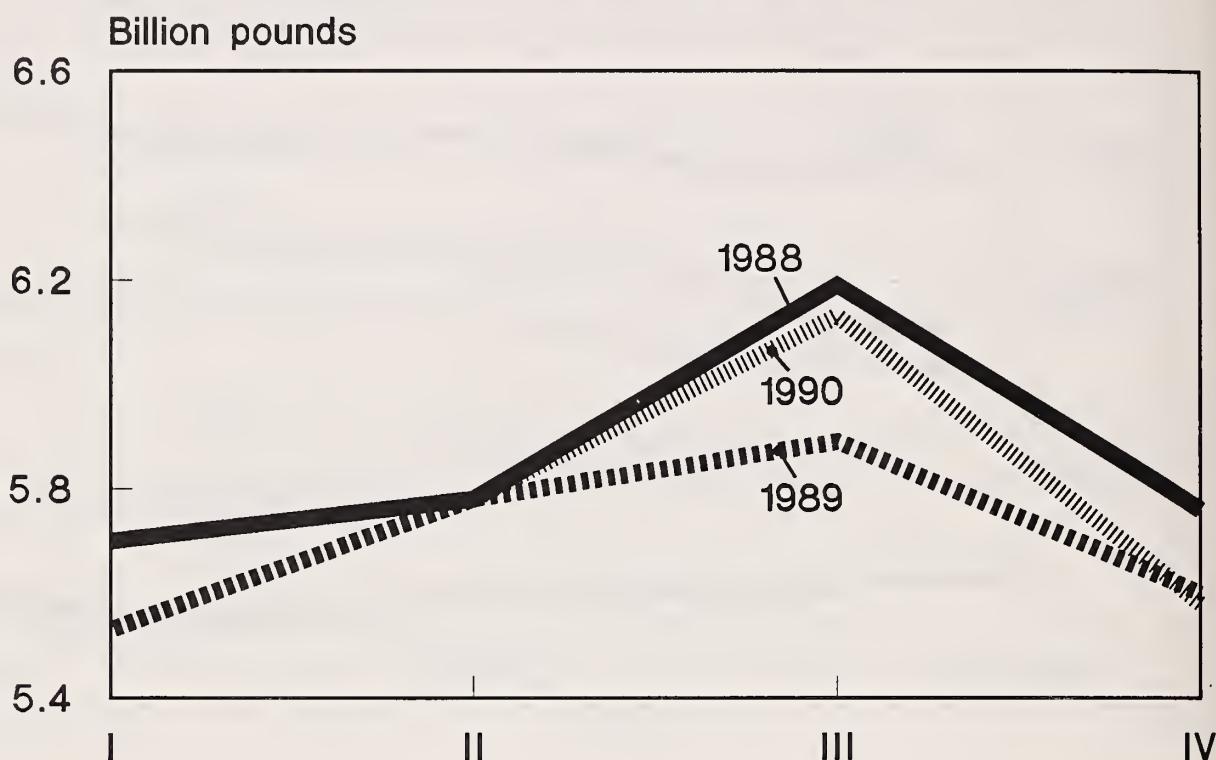


U.S. Soybean Planted Acres

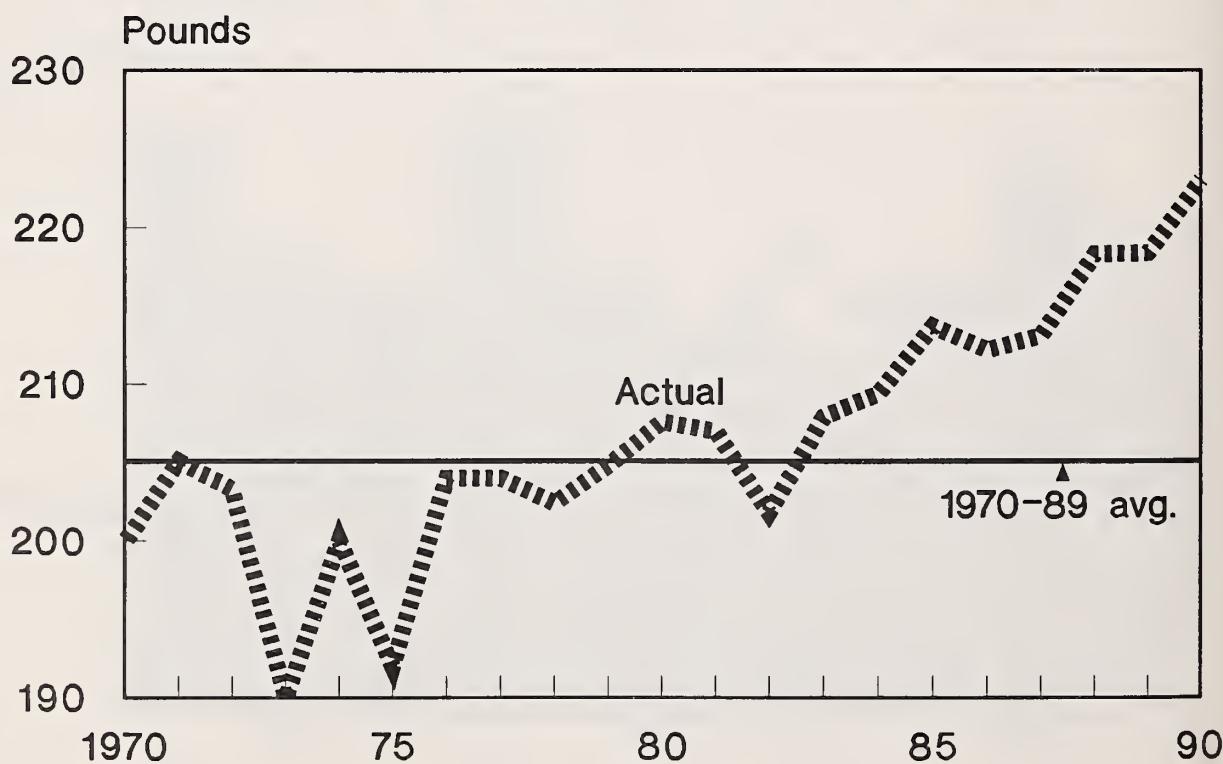




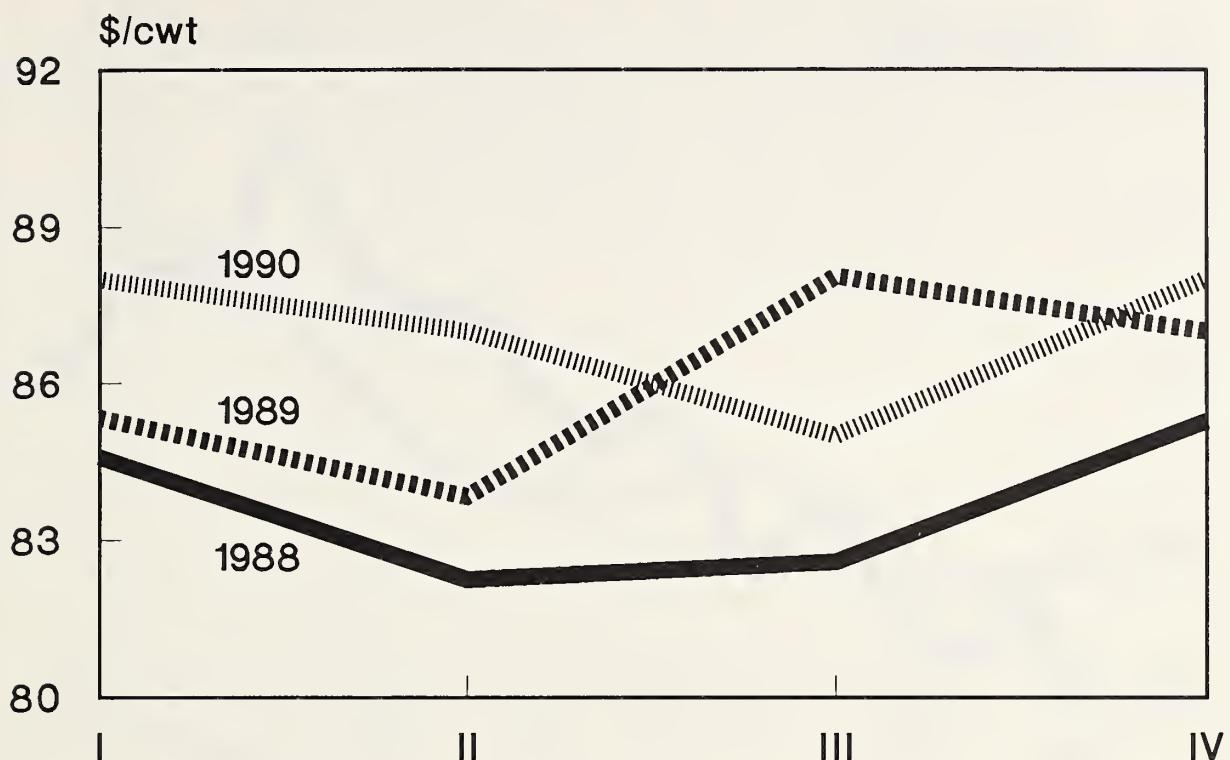
Commercial Beef Production



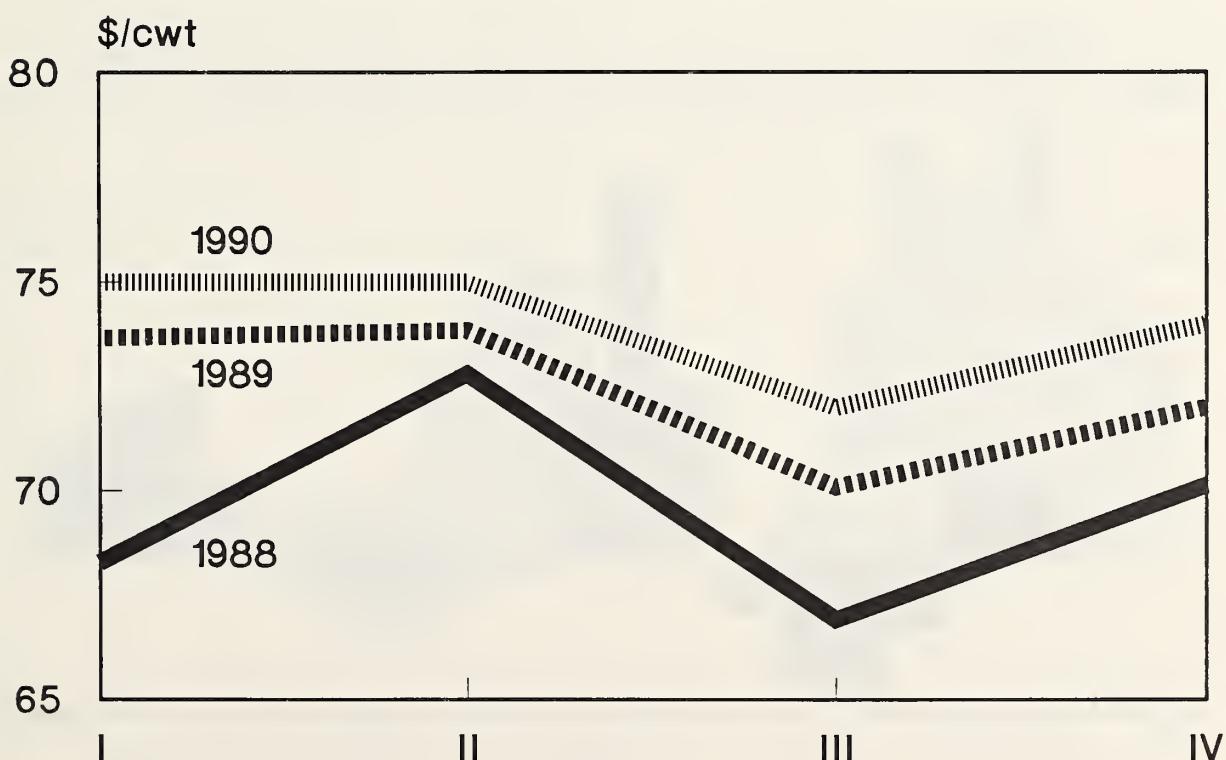
Per Capita Red Meat and Poultry Consumption



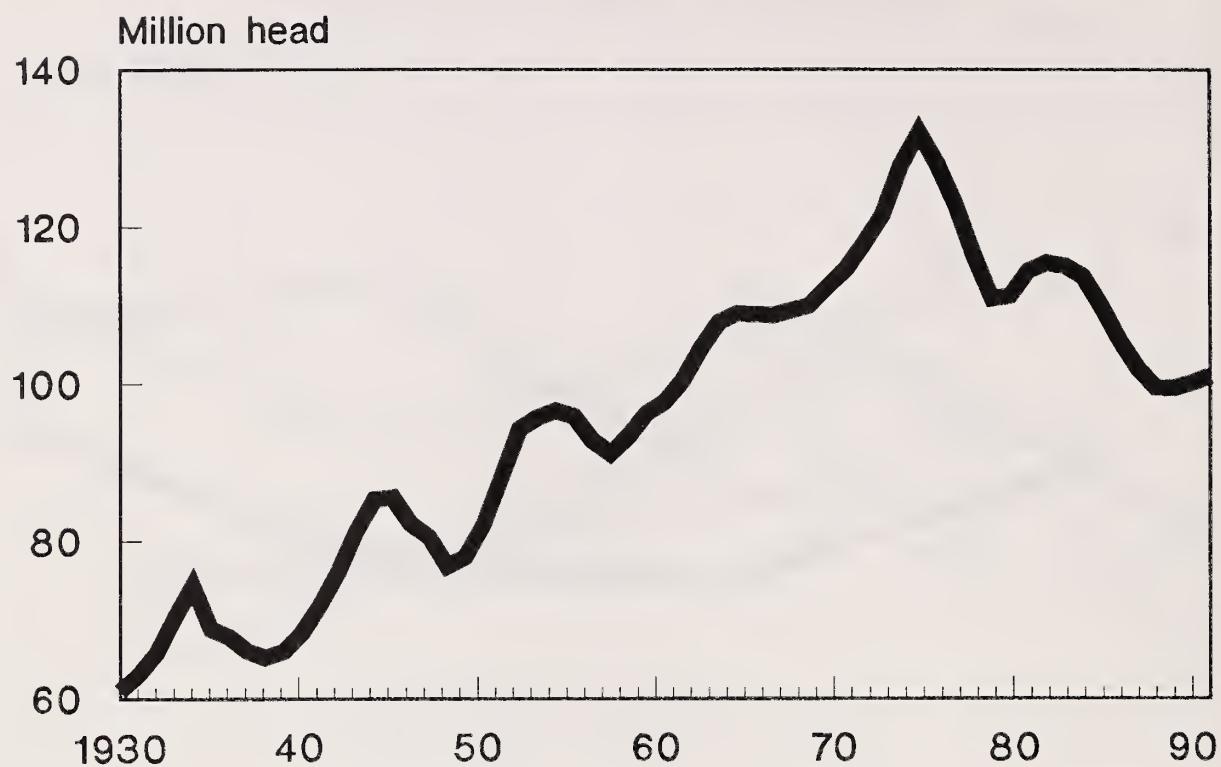
Medium #1 Feeder Steer Prices, Kansas City



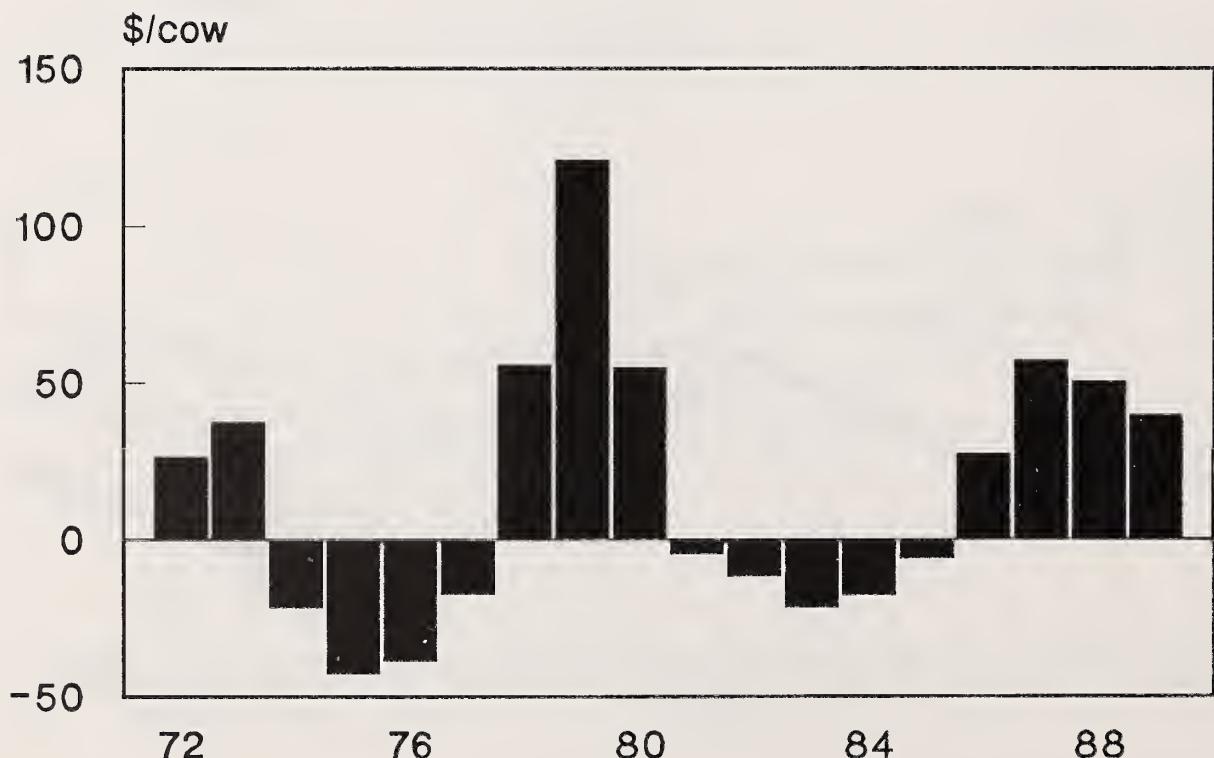
Choice Steer Prices, Omaha



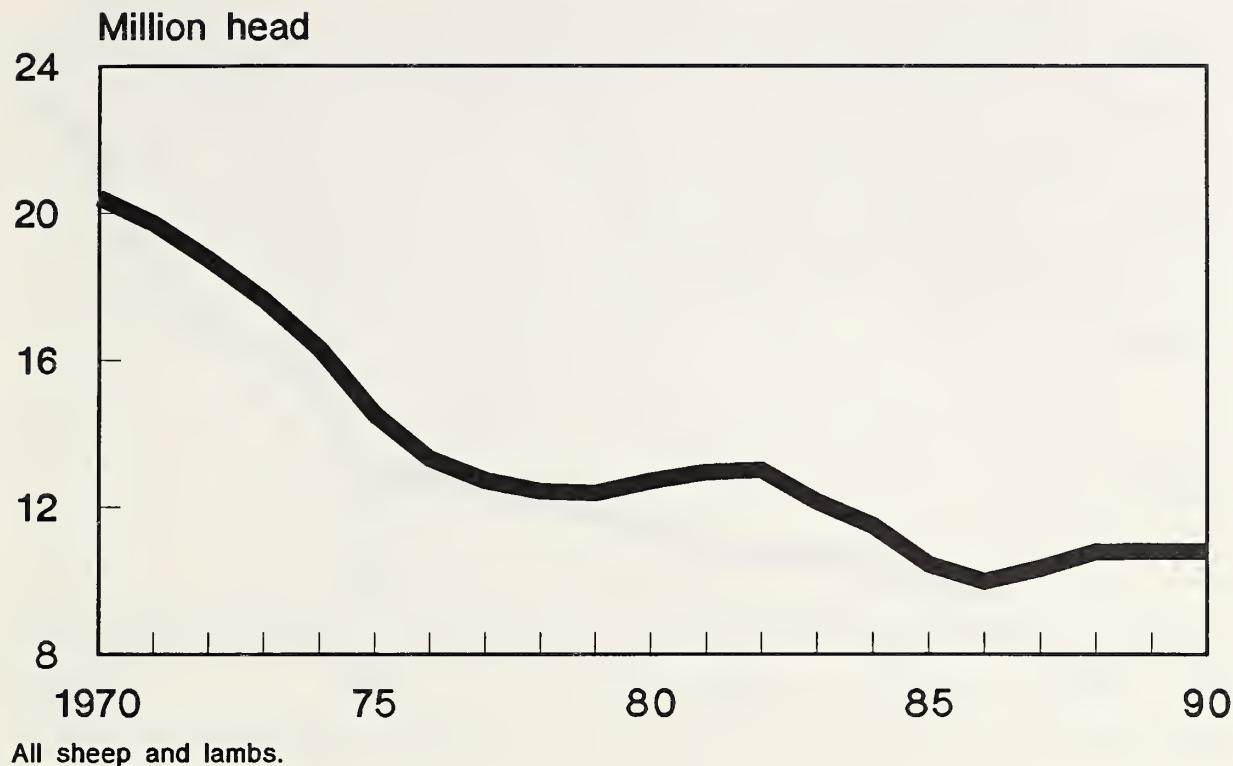
U.S. Cattle and Calf Inventory



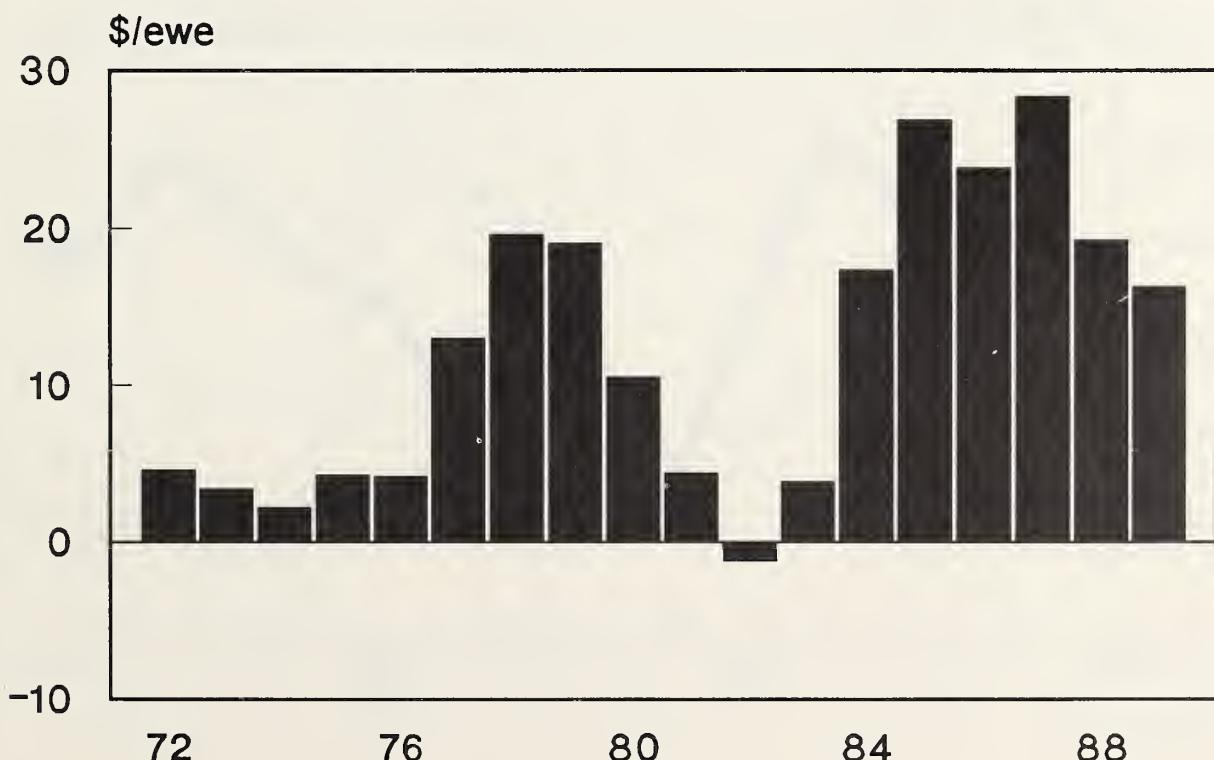
Returns to U.S. Cow-Calf Producers



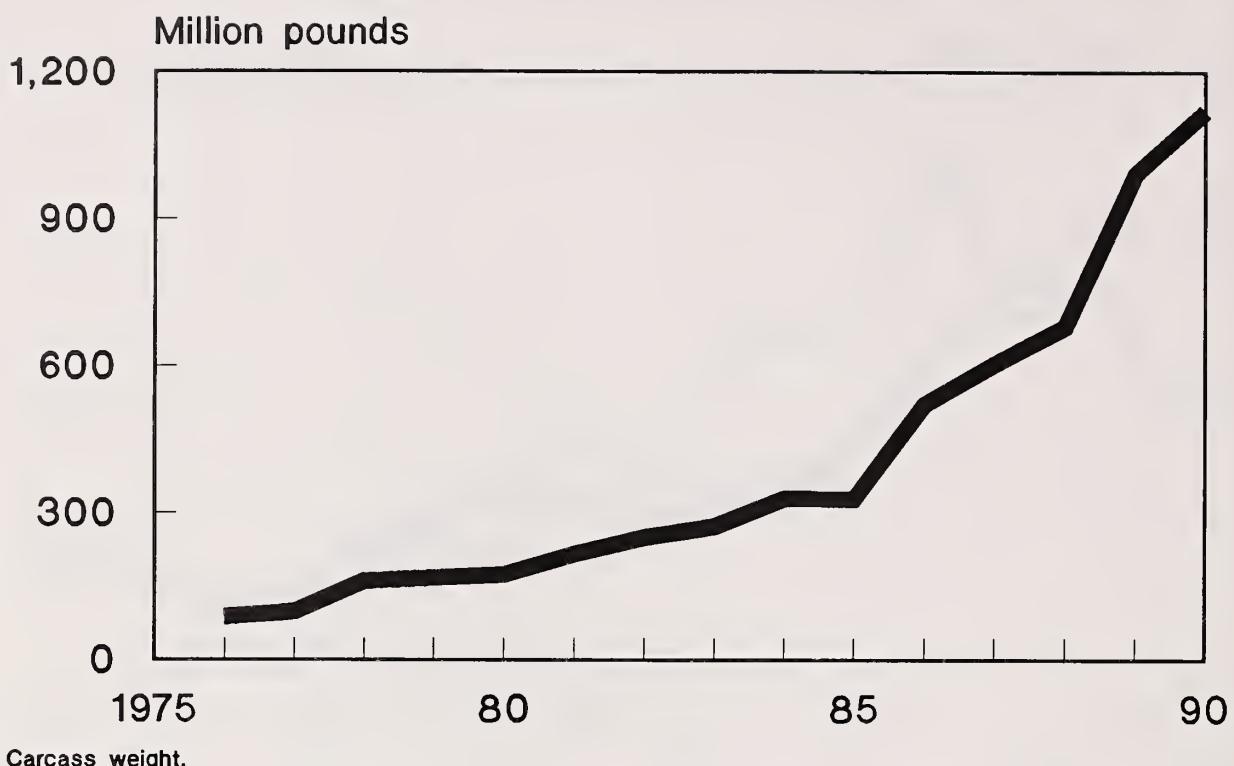
U.S. Sheep Inventory



Returns to U.S. Sheep Producers

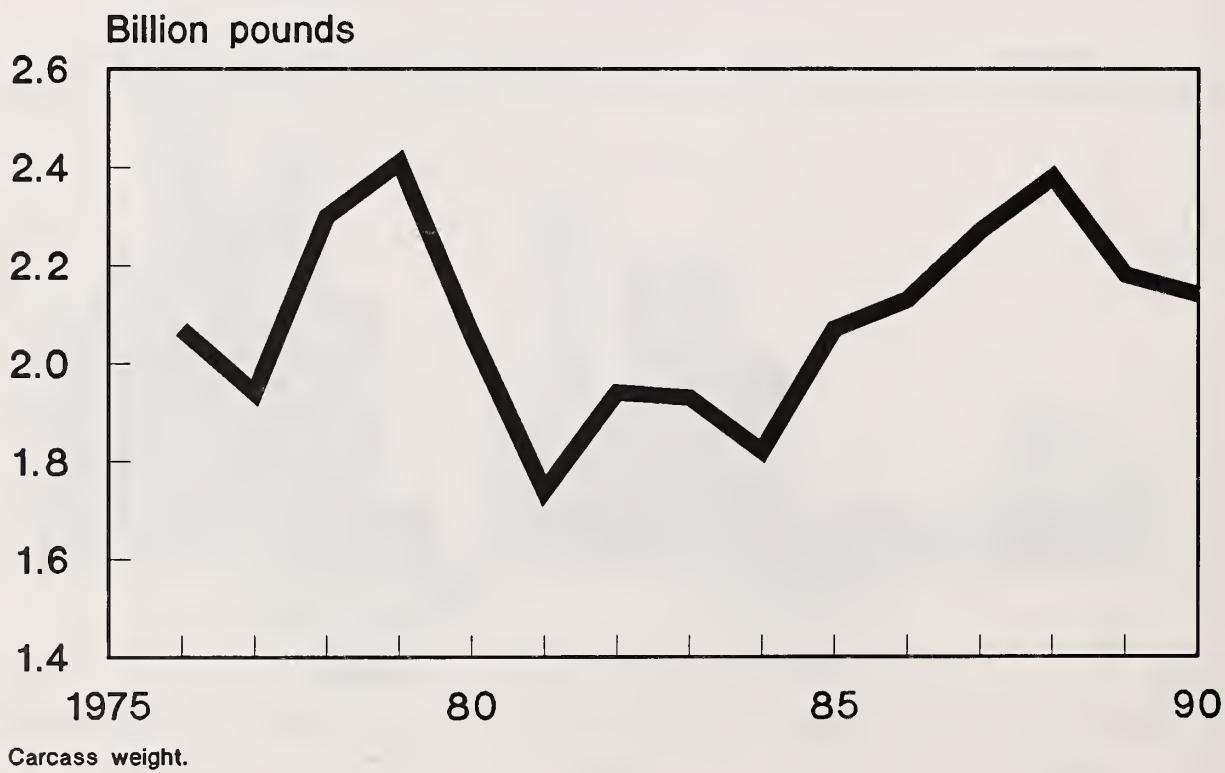


Beef Exports



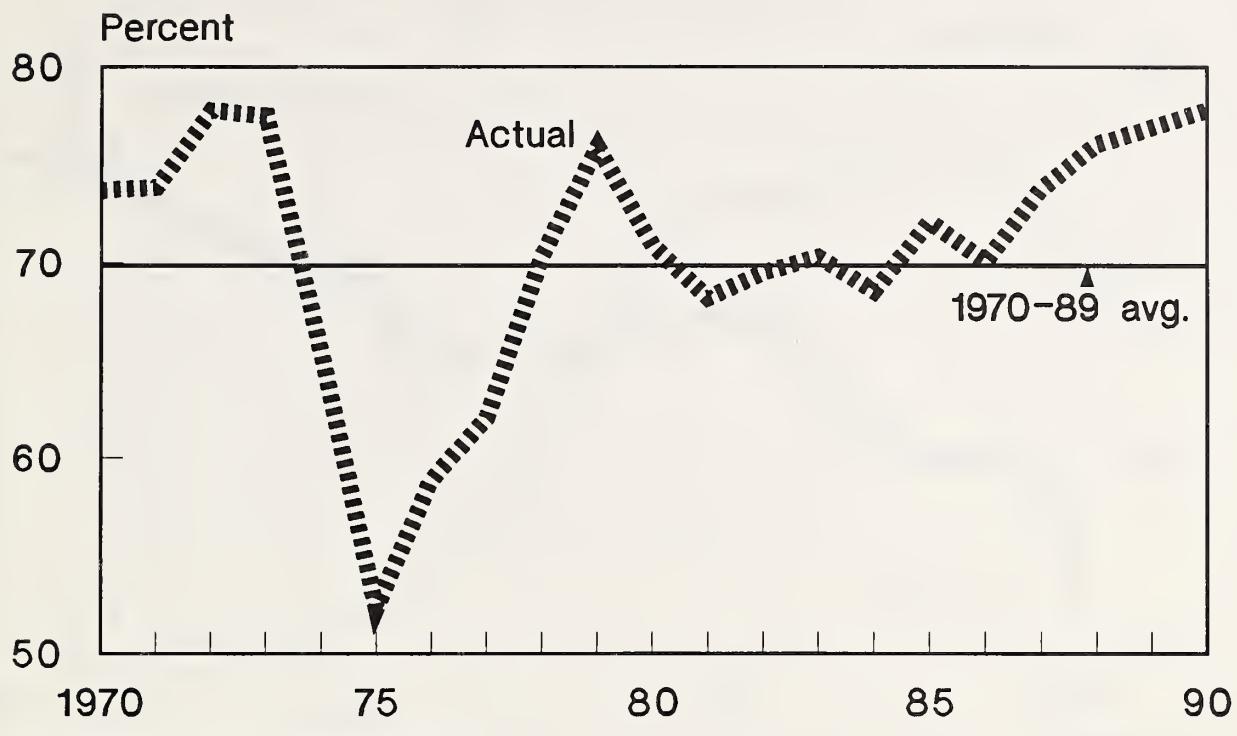
Carcass weight.

Beef Imports



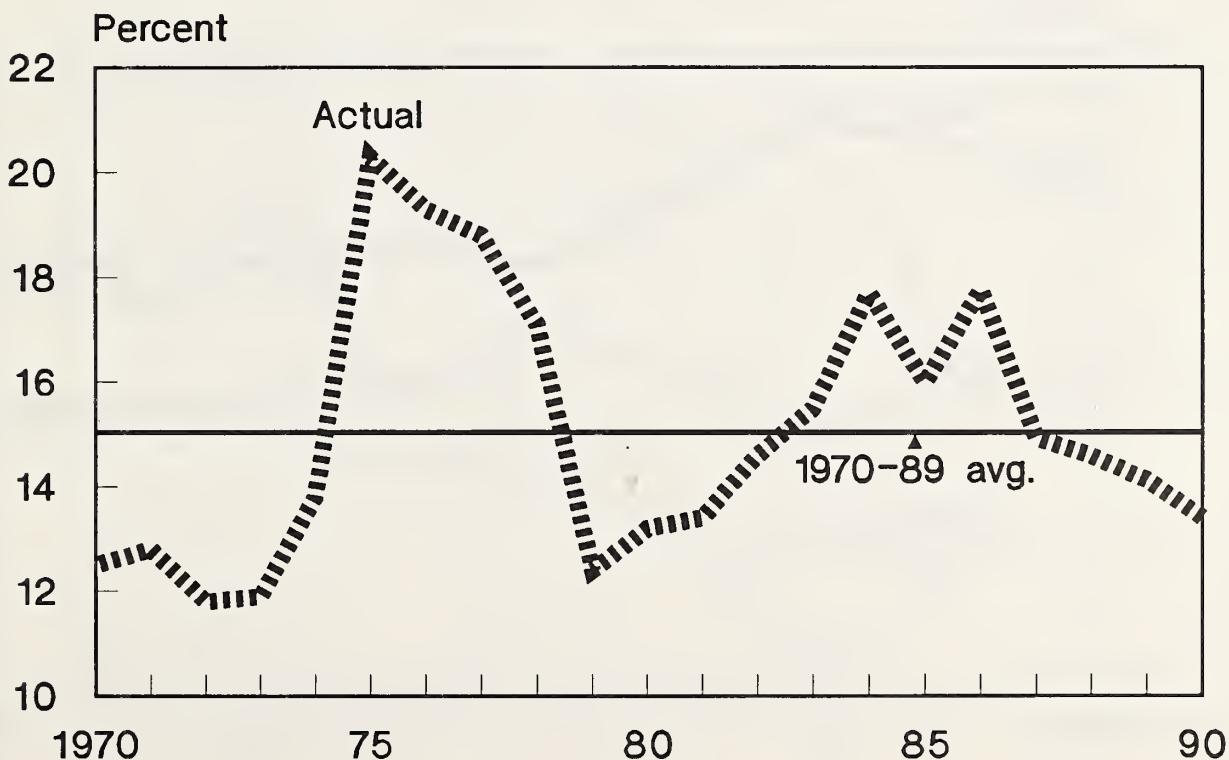
Carcass weight.

Fed Cattle Slaughter

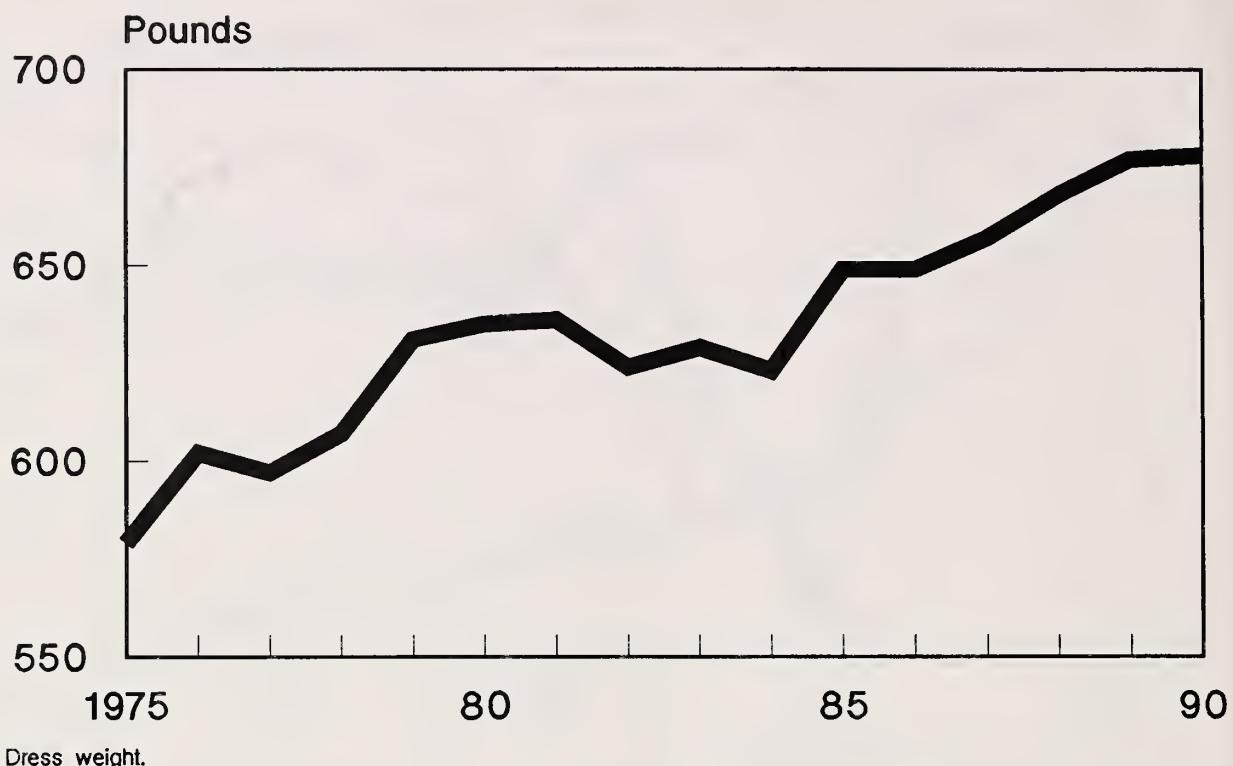


As percent of total commercial slaughter.

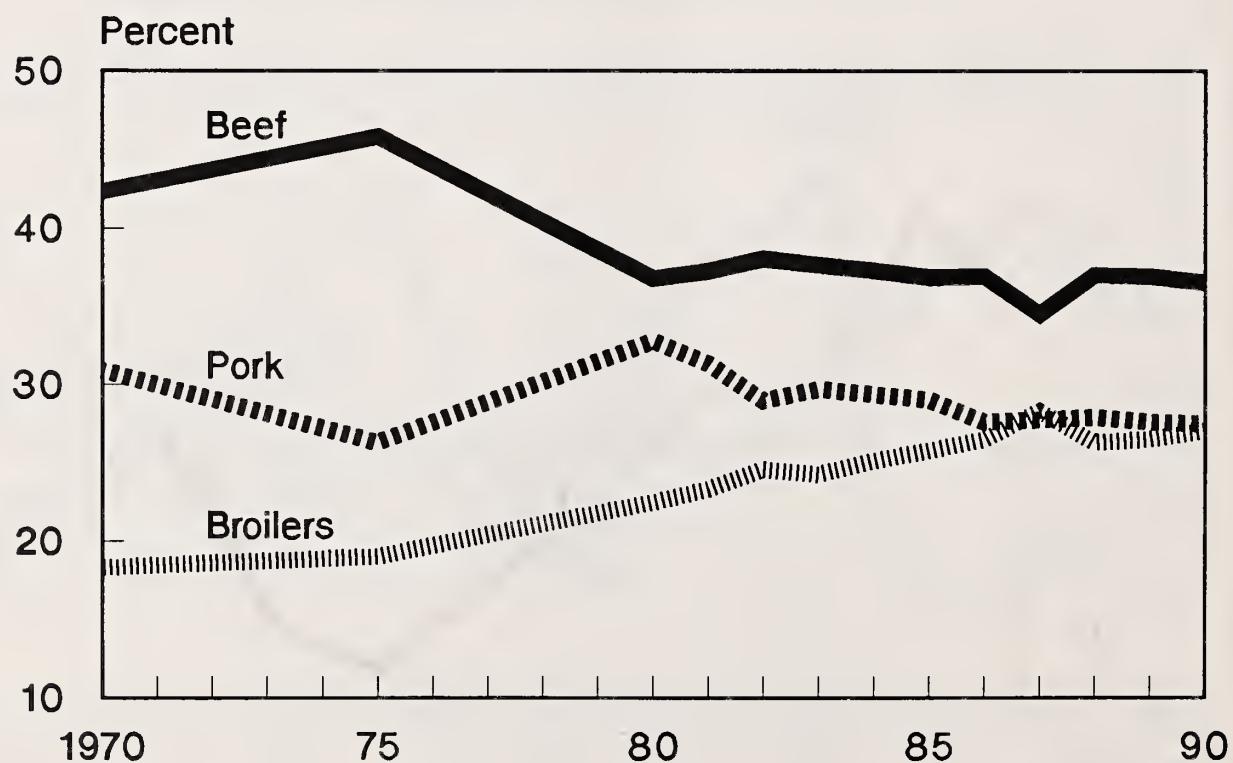
Percent of Cow Herd Slaughtered

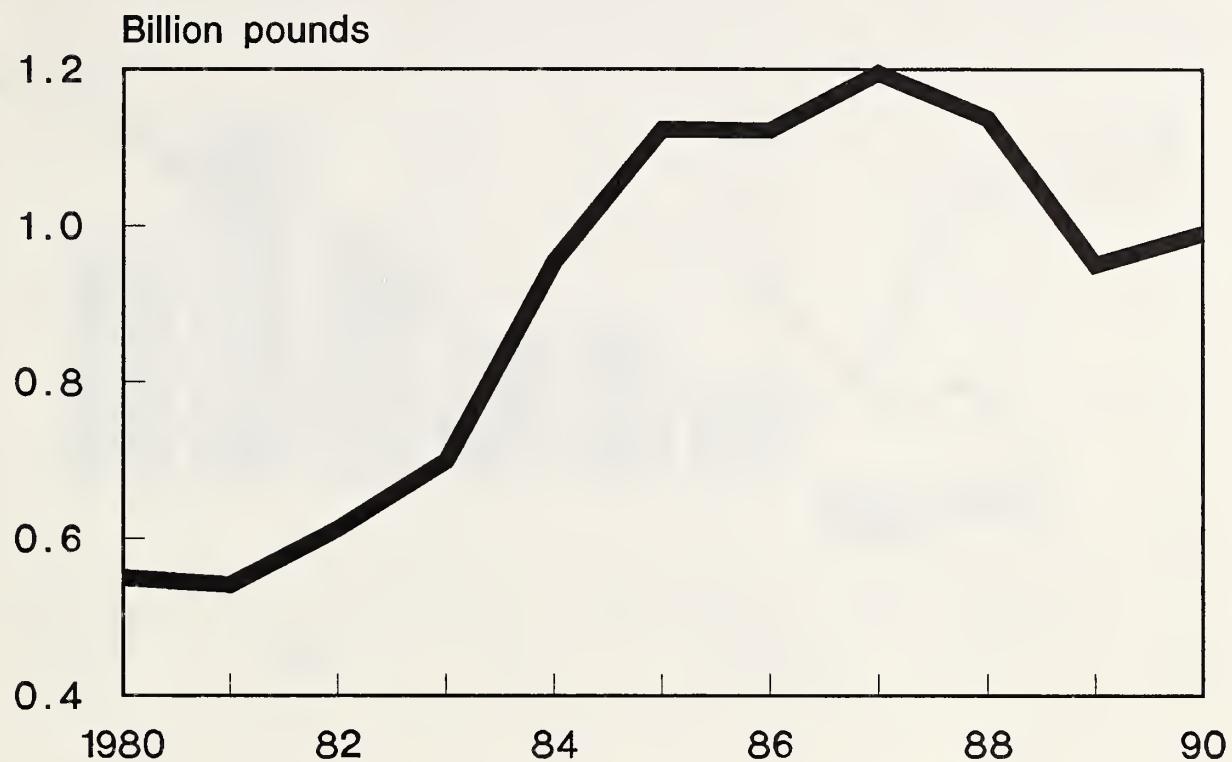


Beef Carcass Weights

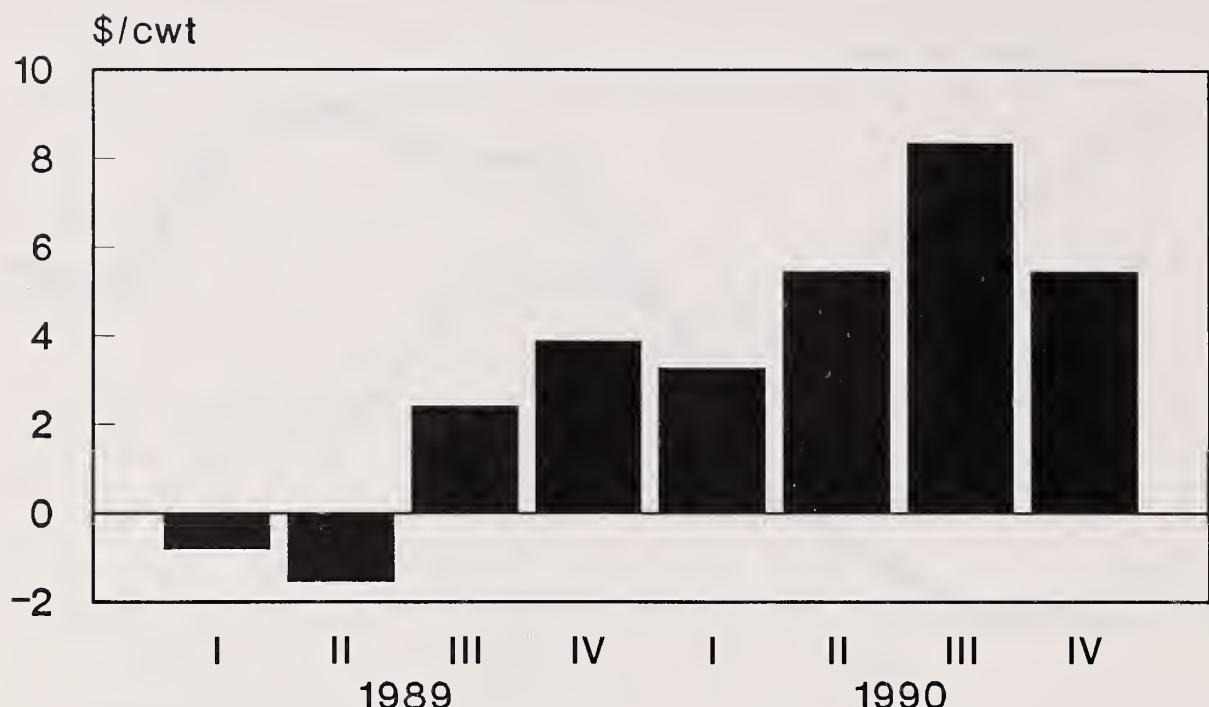


Market Shares of Consumption

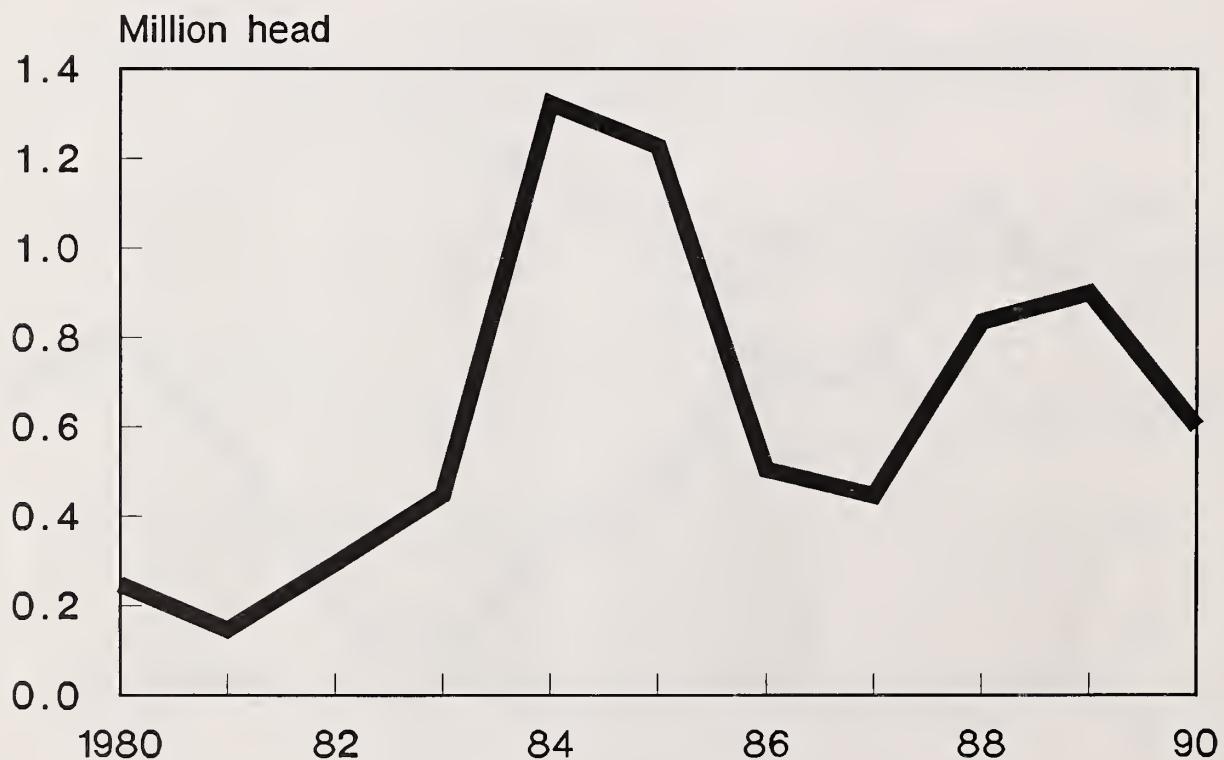


**U.S. Pork Imports****U.S. Pork Exports**

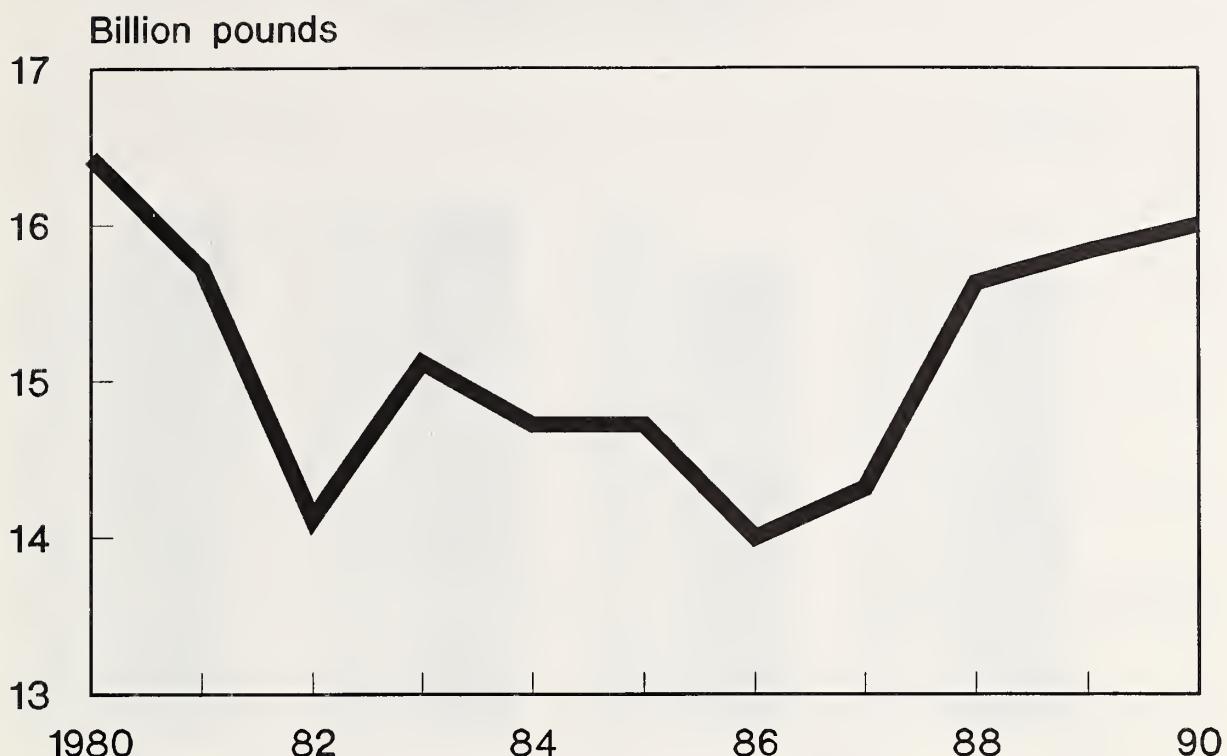
Net Returns to Hog Producers Farrow-to-Finish



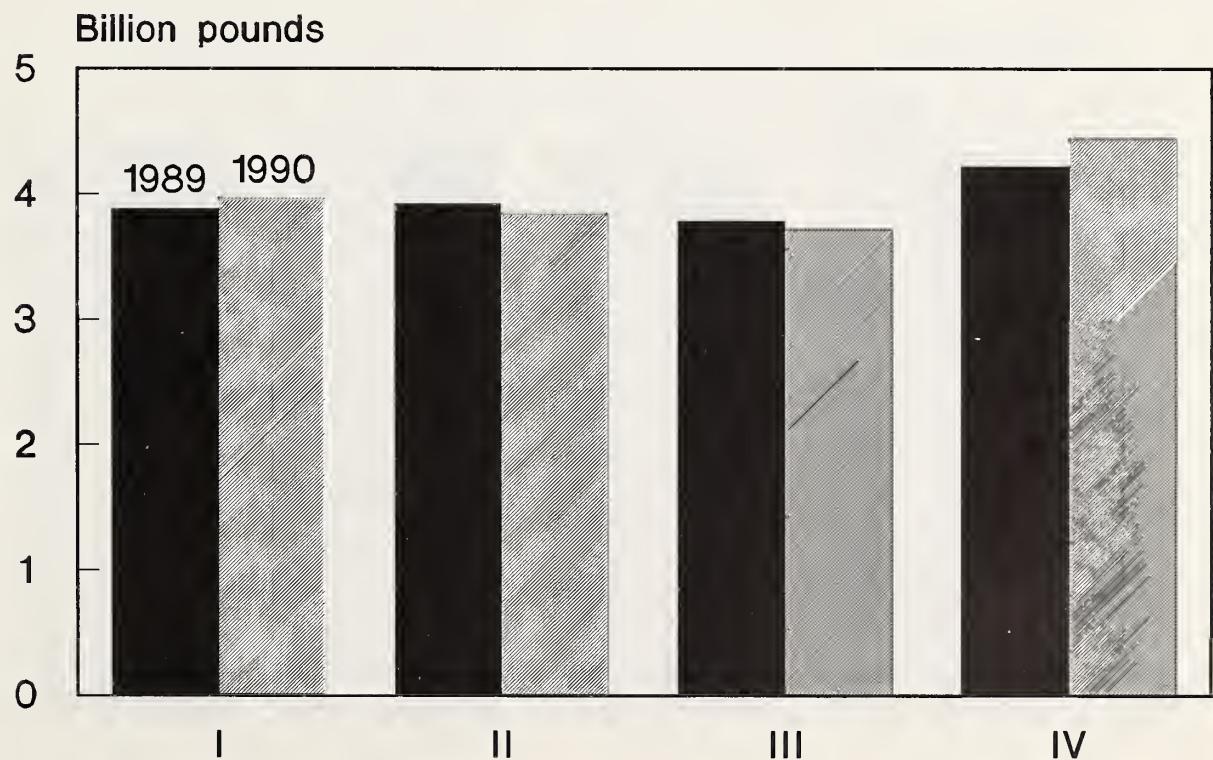
U.S. Hog Imports From Canada



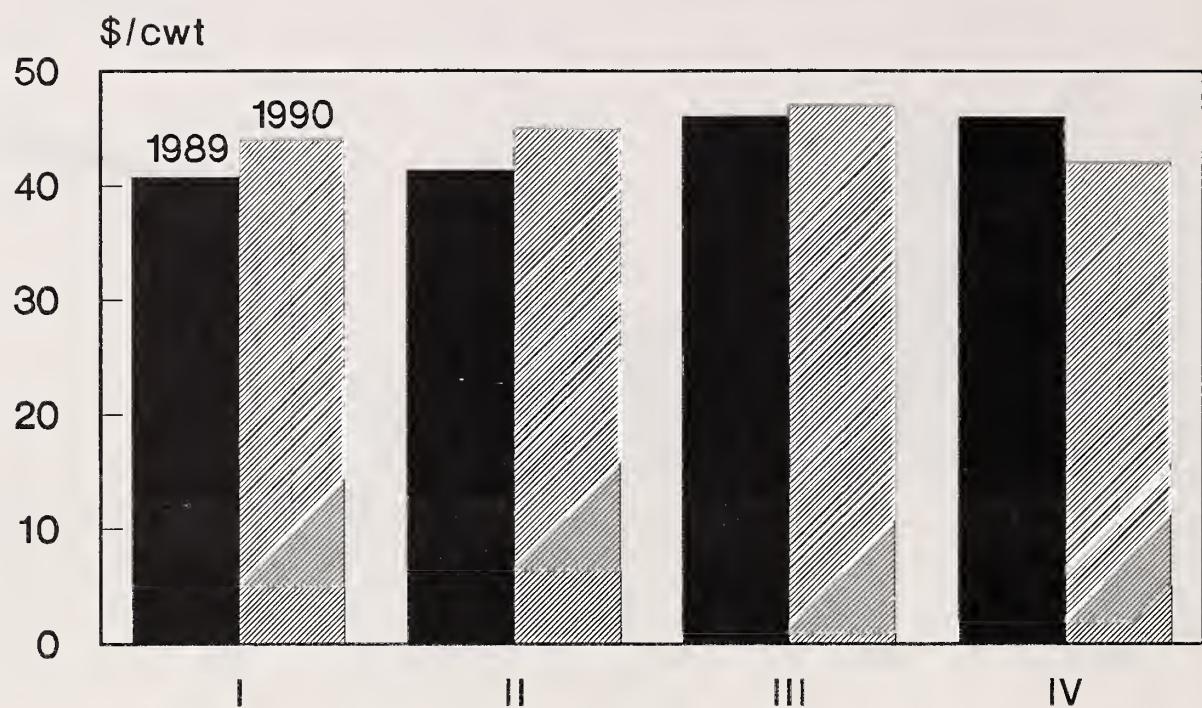
Commercial Pork Production



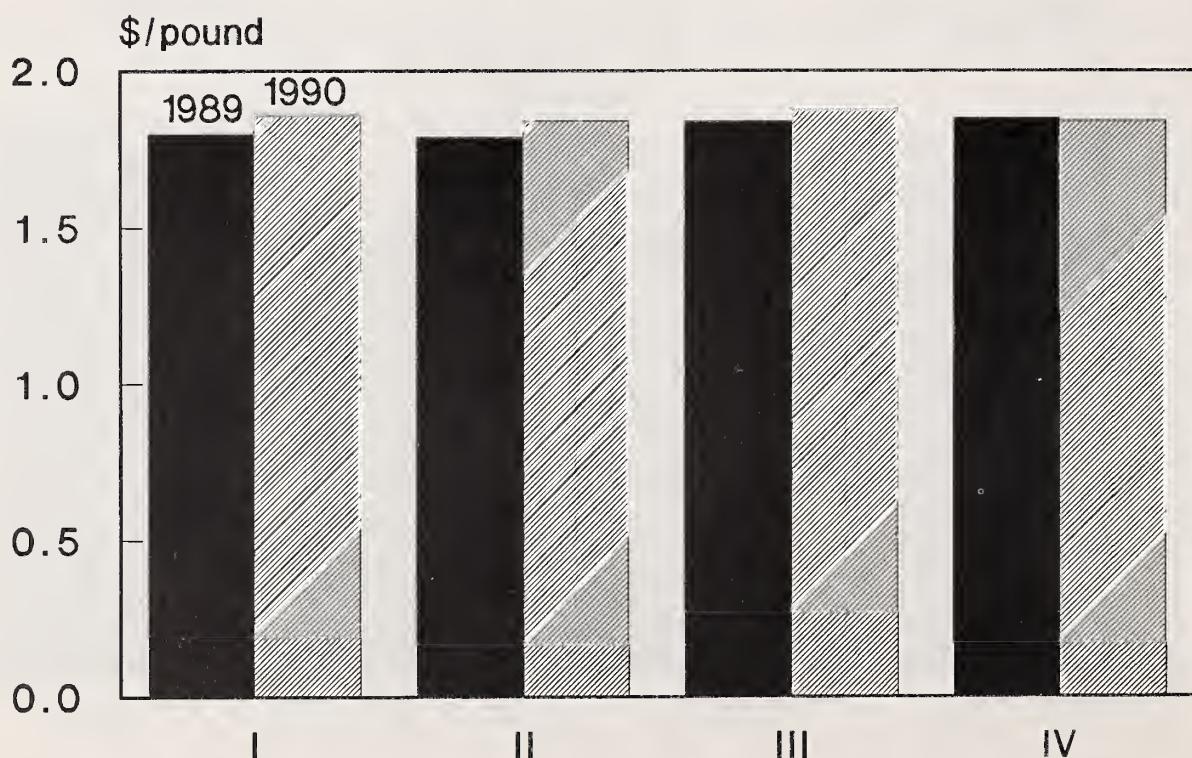
Commercial Pork Production



Barrow and Gilt Prices 7-Market Average

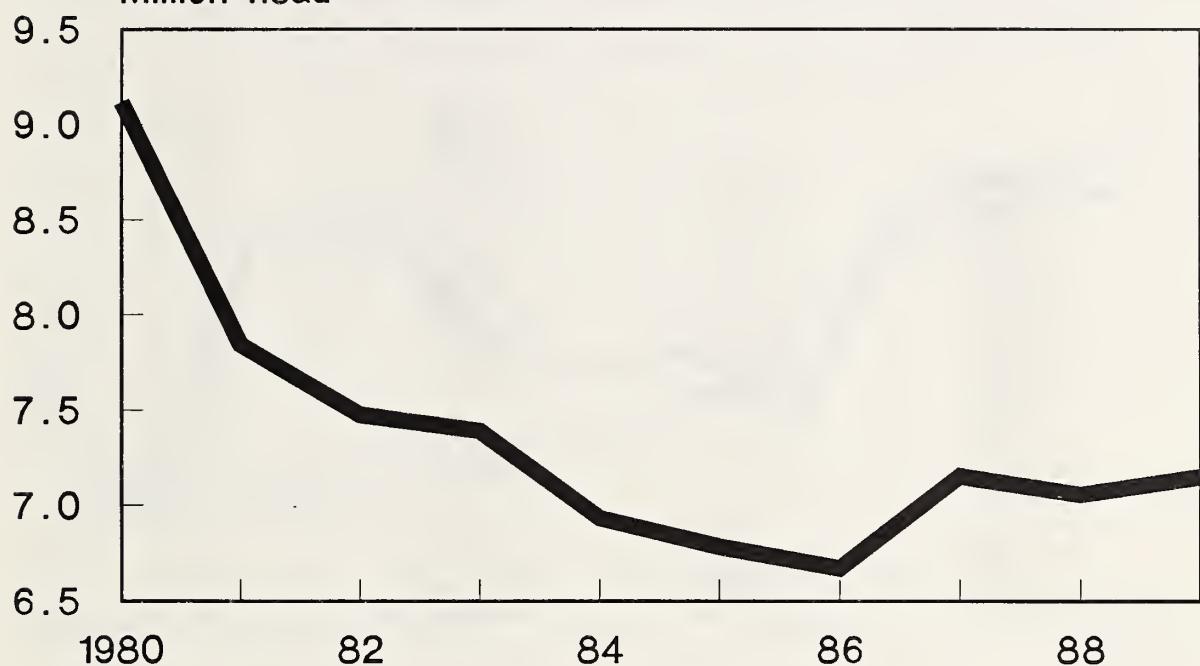


Retail Pork Prices



U.S. Breeding Herd
December 1

Million head





U.S. Egg Production

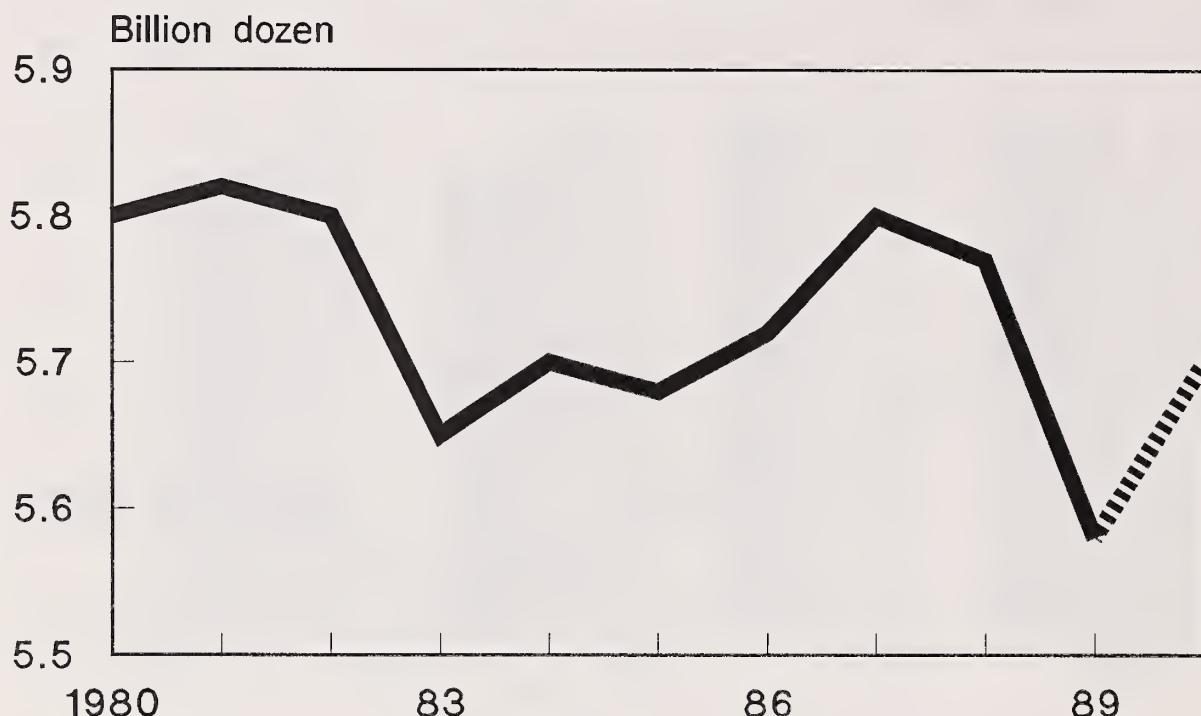
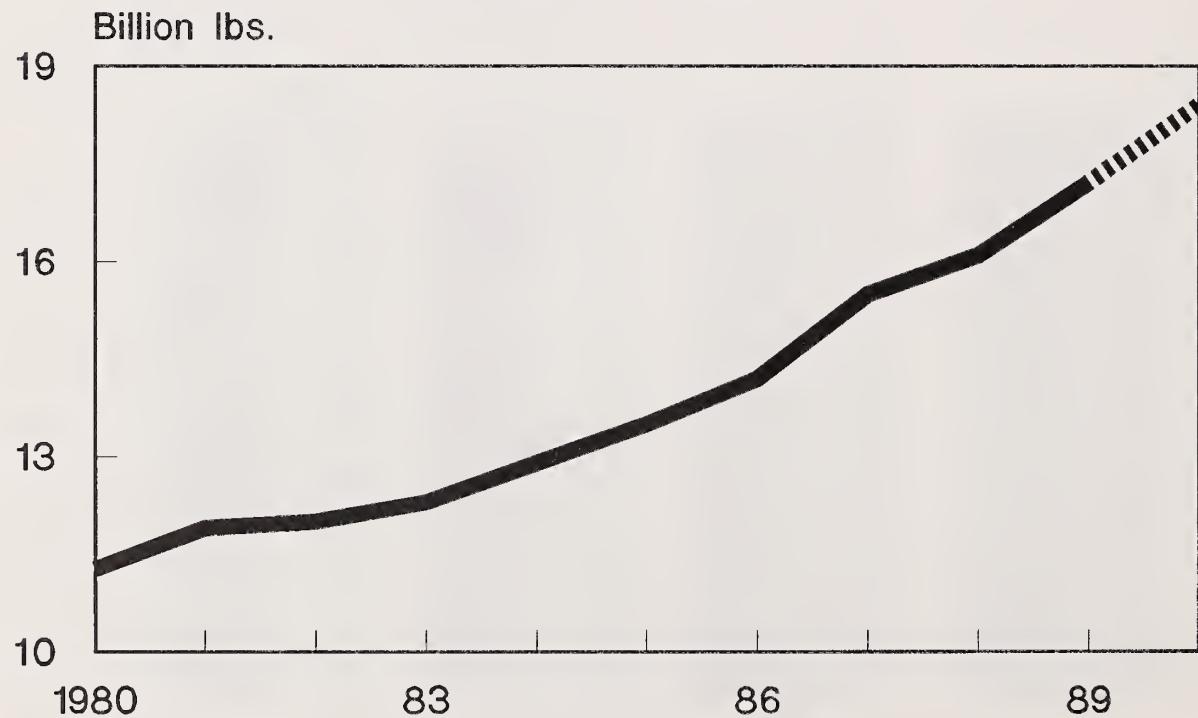


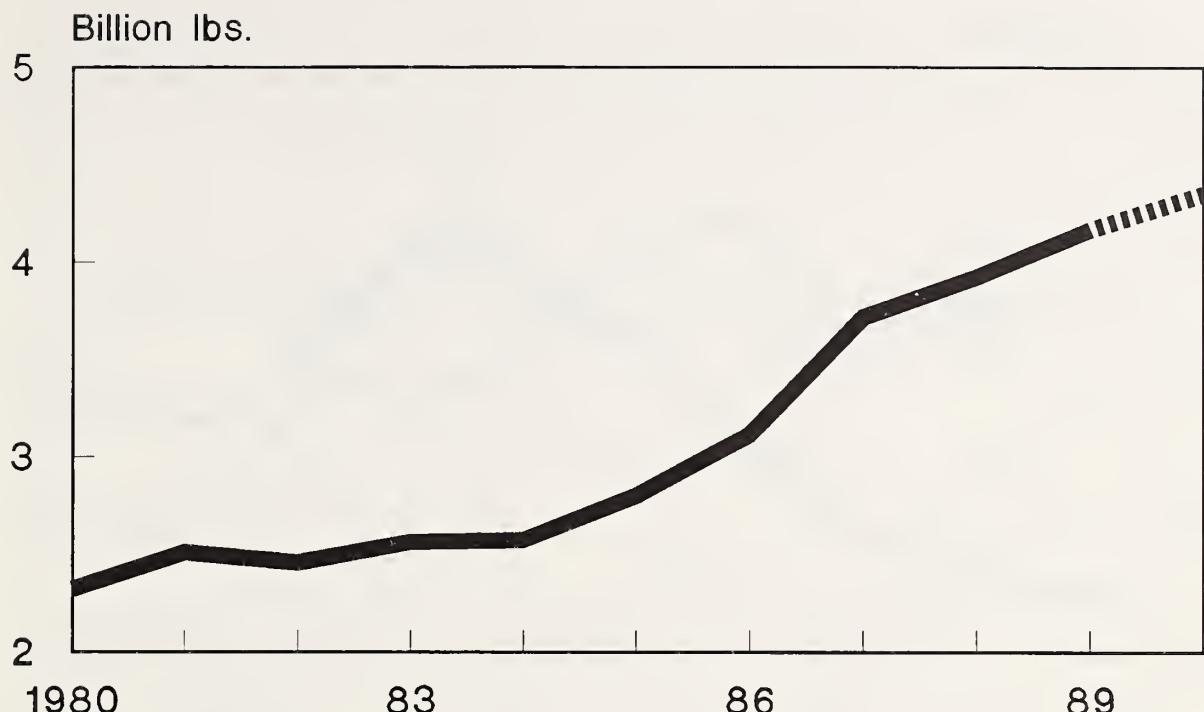
Table and hatching eggs

U.S. Broiler Production



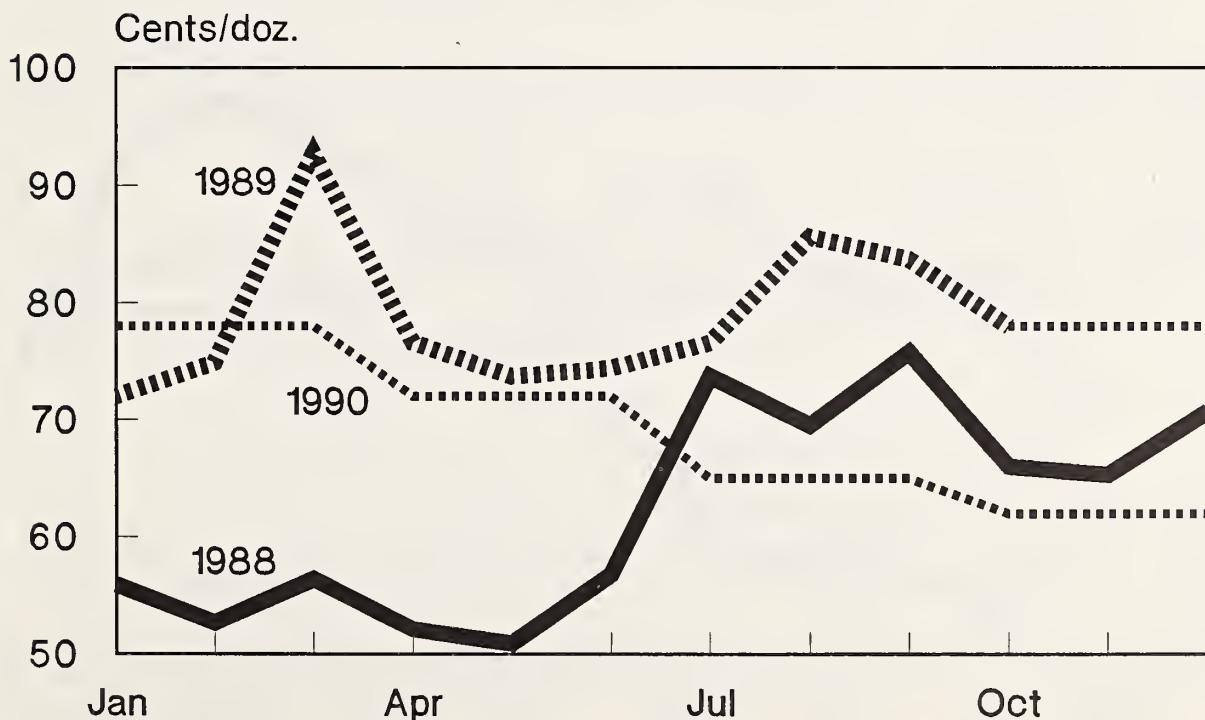
Ready-to-cook, federally inspected.

U.S. Turkey Production



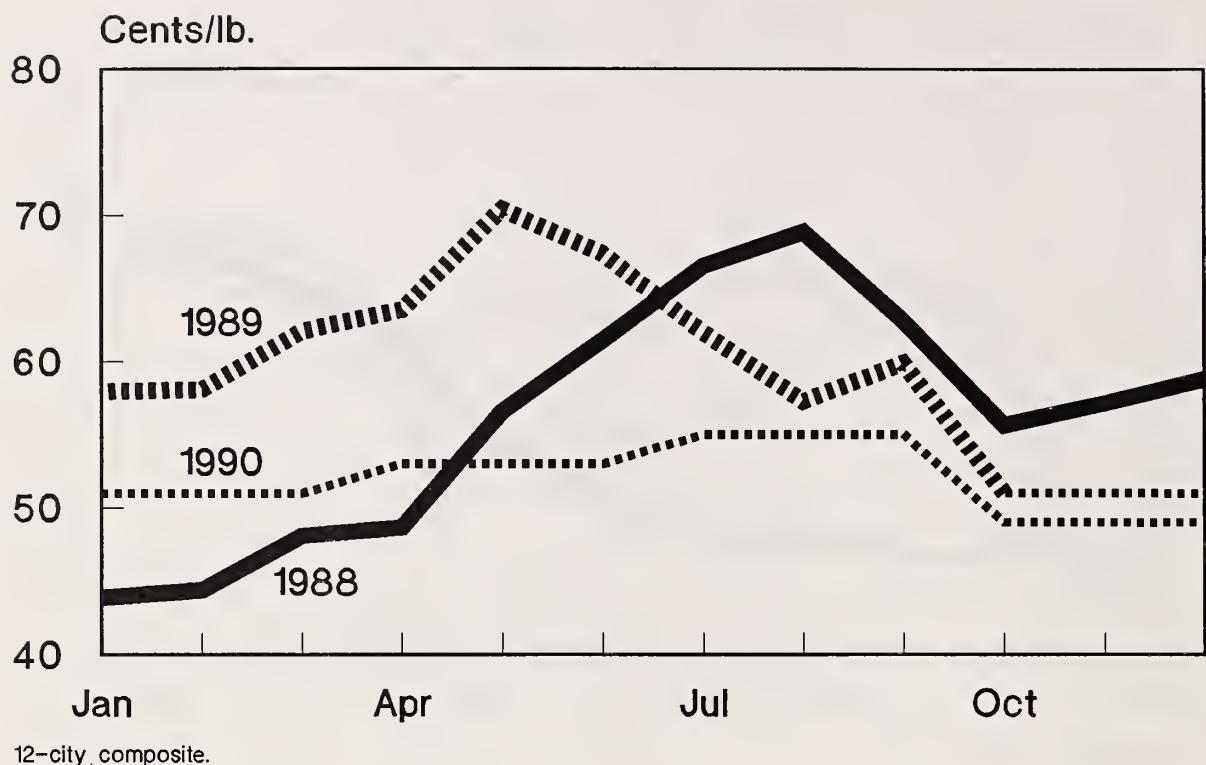
Ready-to-cook, federally inspected.

Wholesale Egg Prices

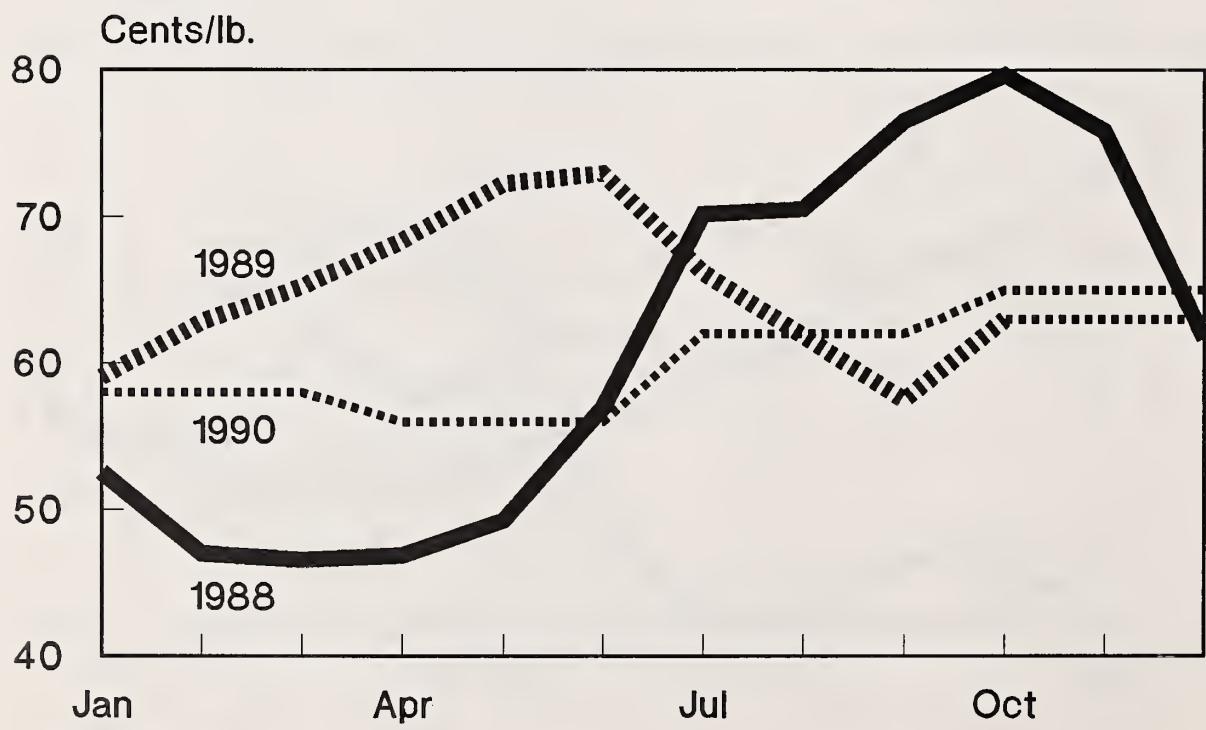


Grade A large, New York.

Wholesale Broiler Prices

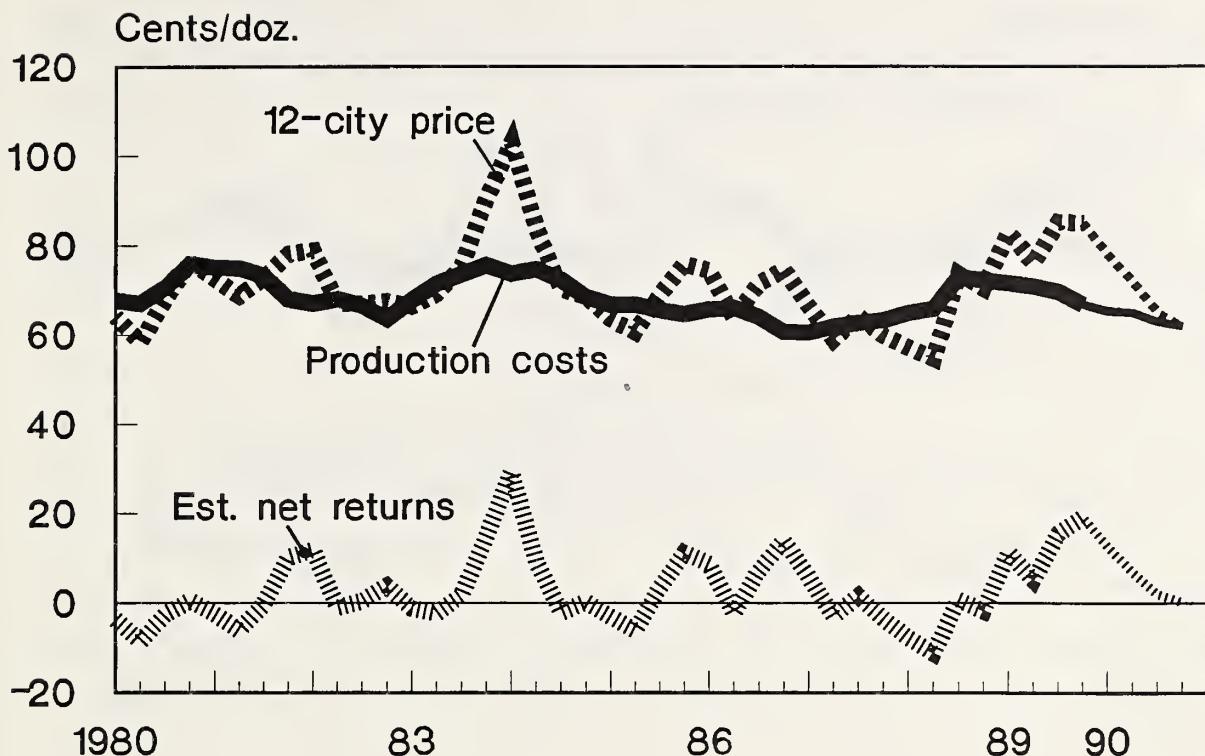


Wholesale Turkey Prices

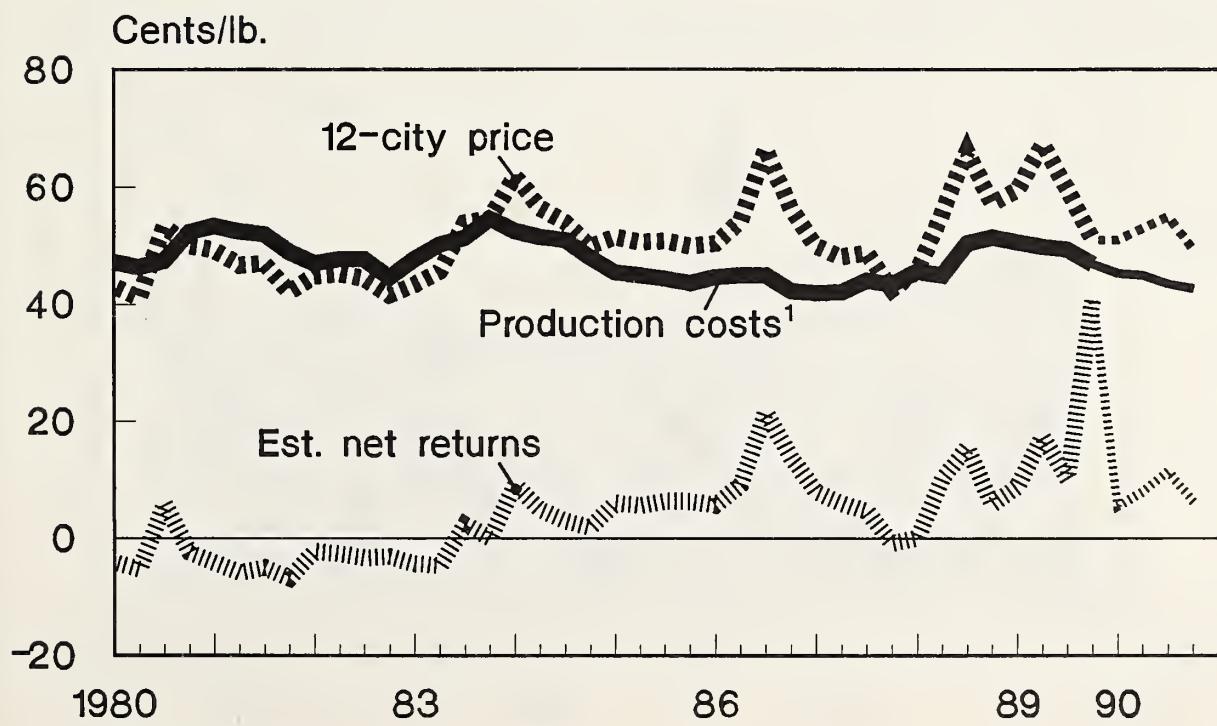


Eastern region, hens.

Egg Costs and Returns

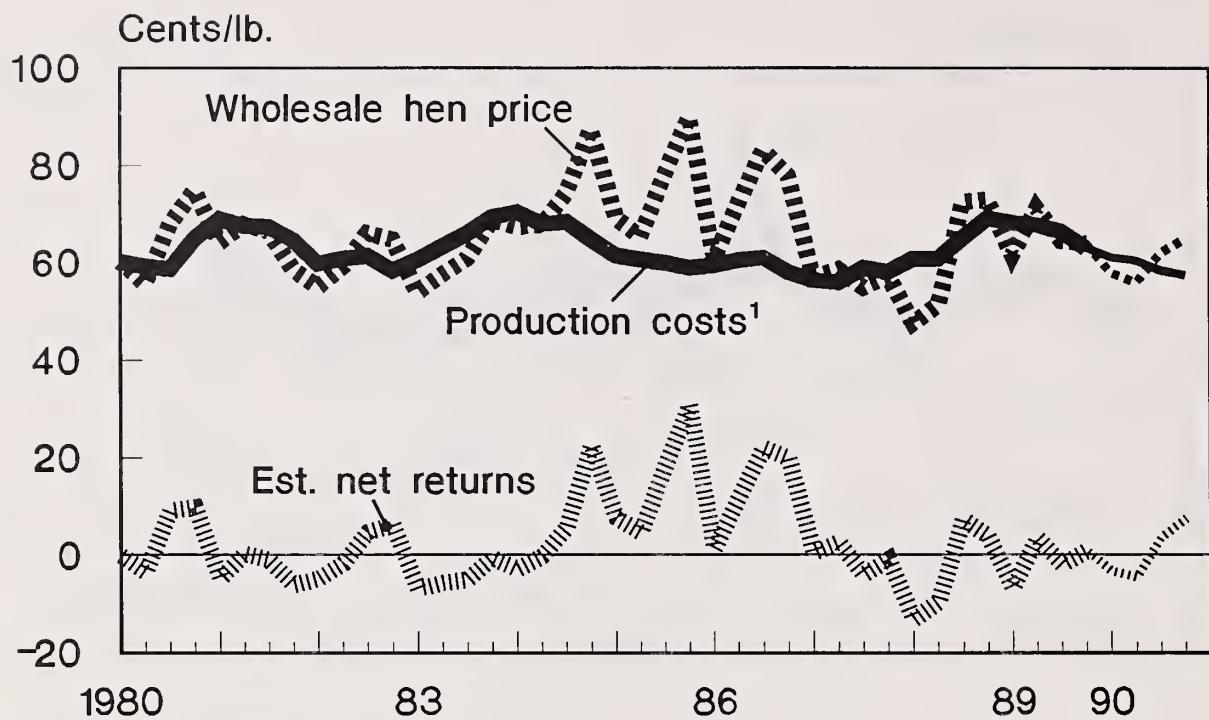


Broiler Costs and Returns



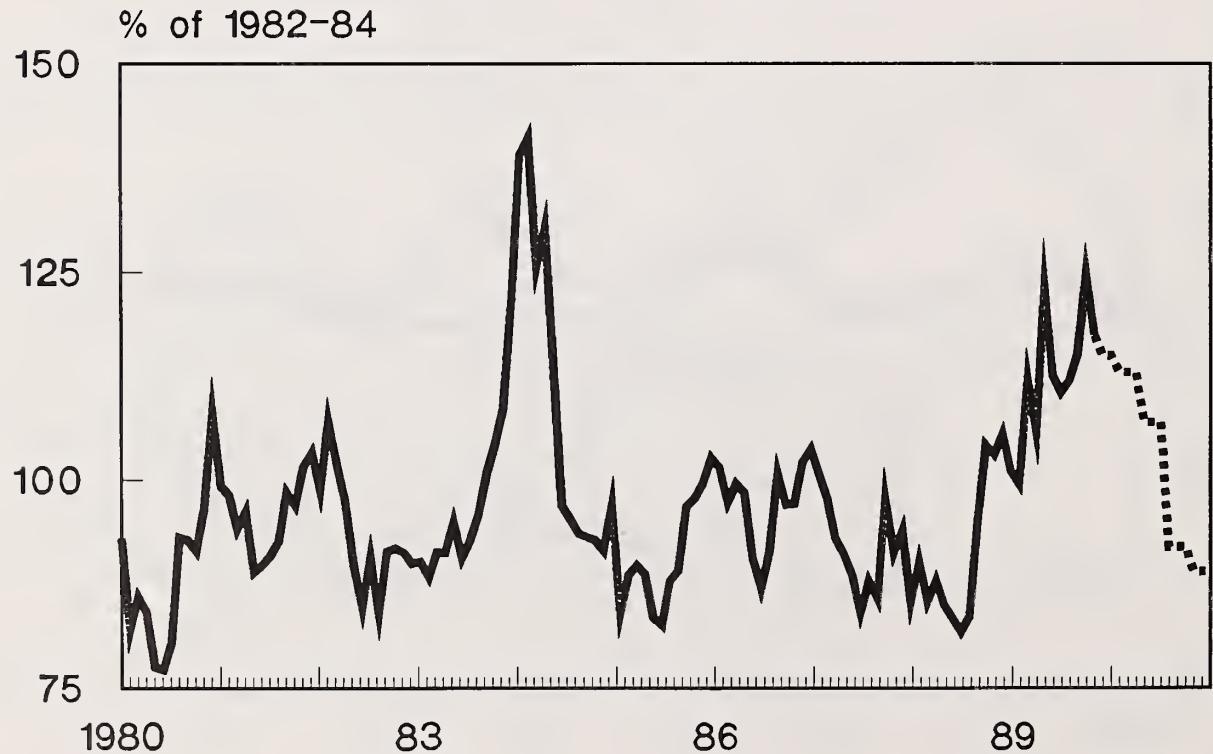
1/ Ready-to-cook basis.

Turkey Costs and Returns

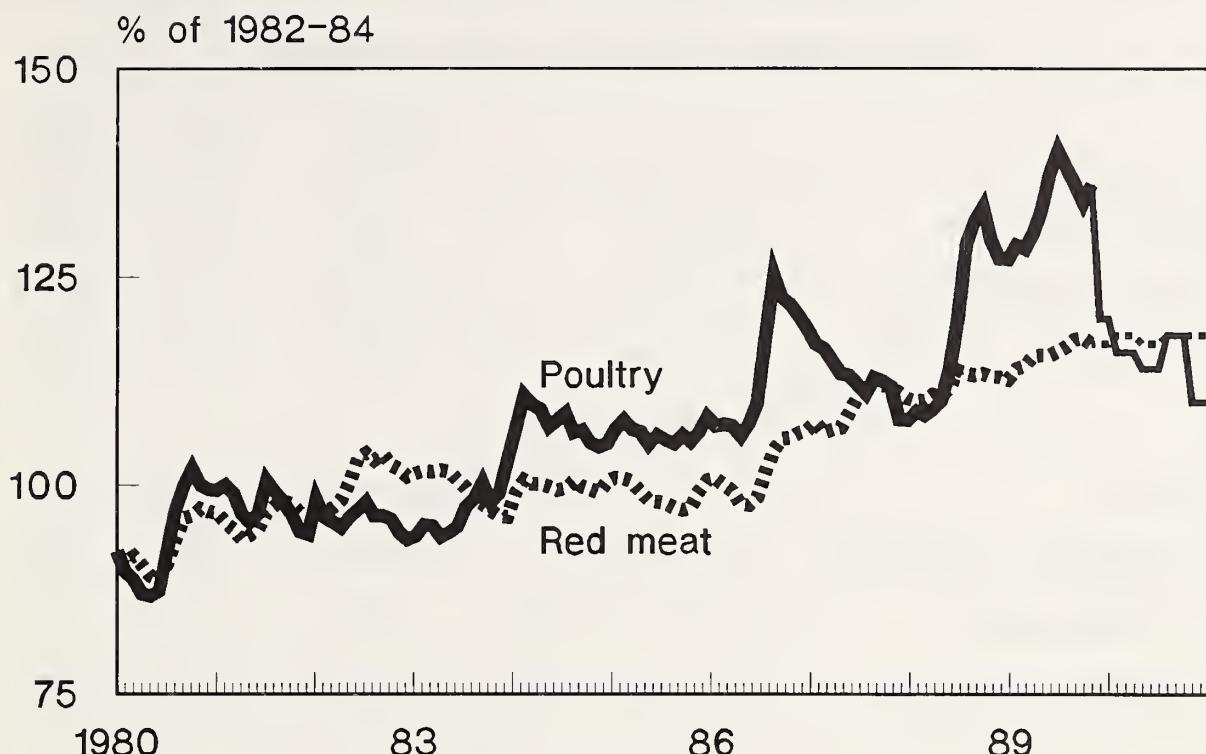


1/ Ready-to-cook basis.

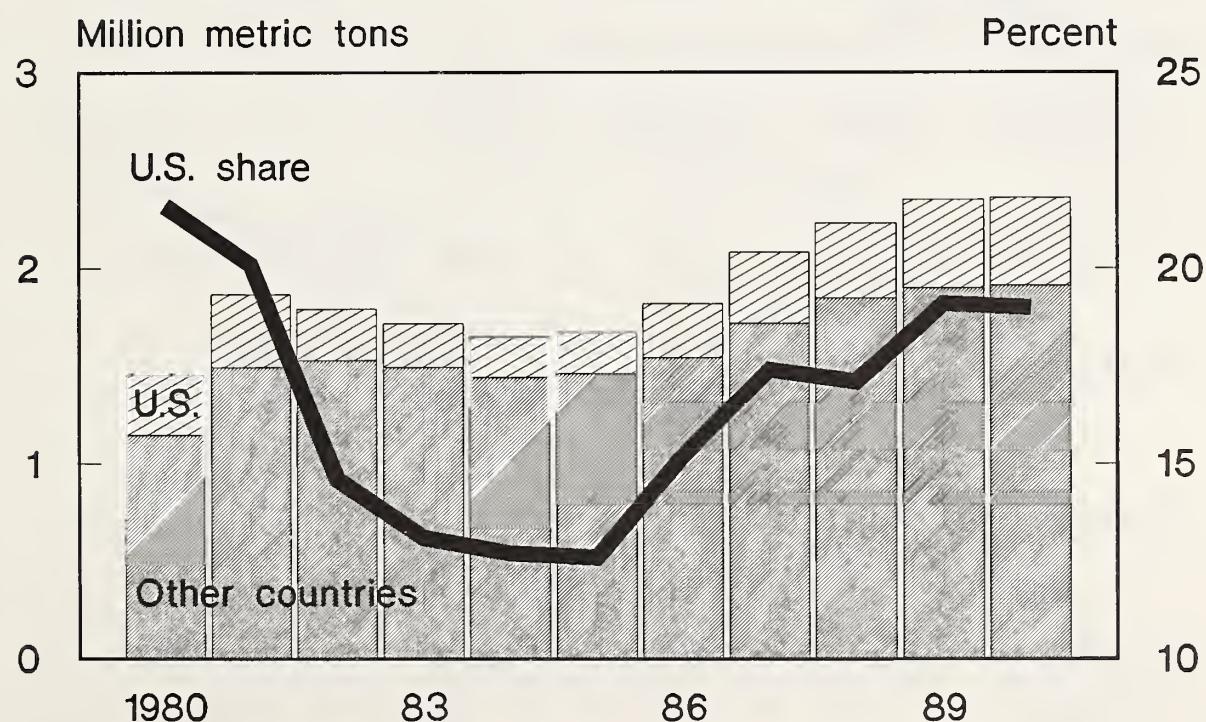
CPI for Eggs



CPI for Red Meat and Poultry



World and U.S. Poultry Meat Exports



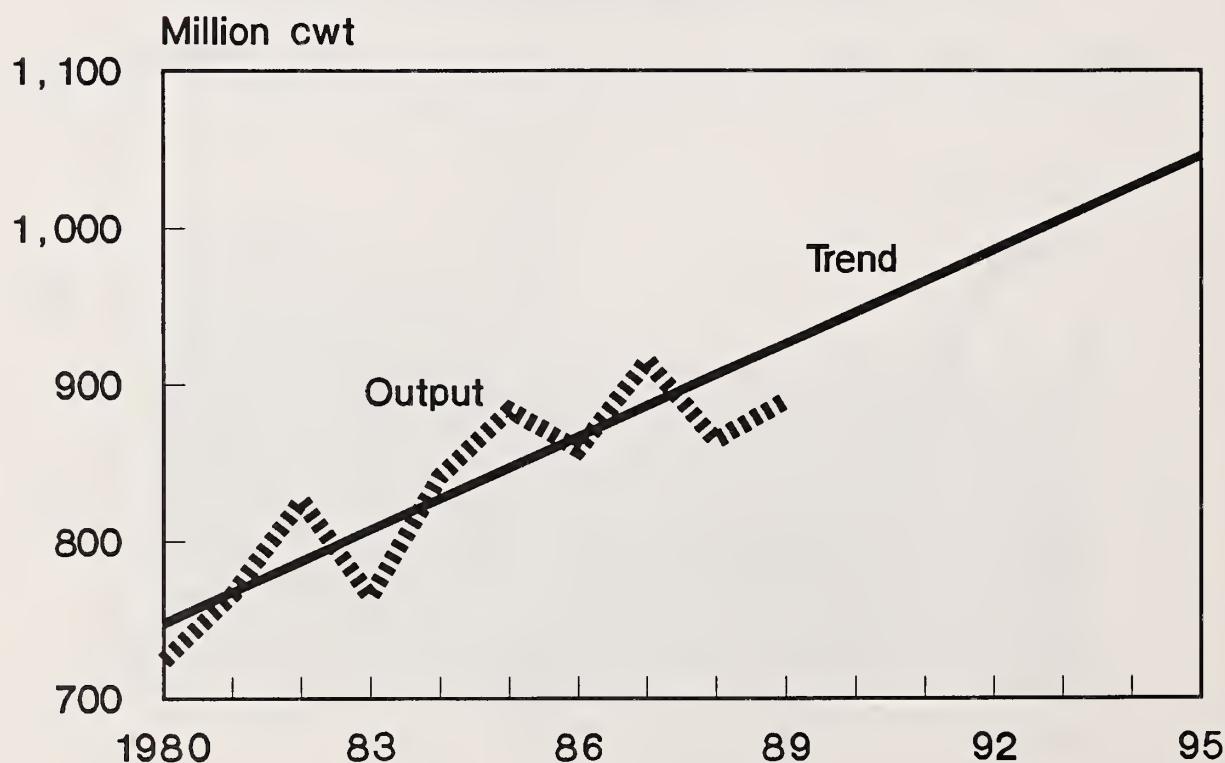
1989 preliminary, 1990 forecast.



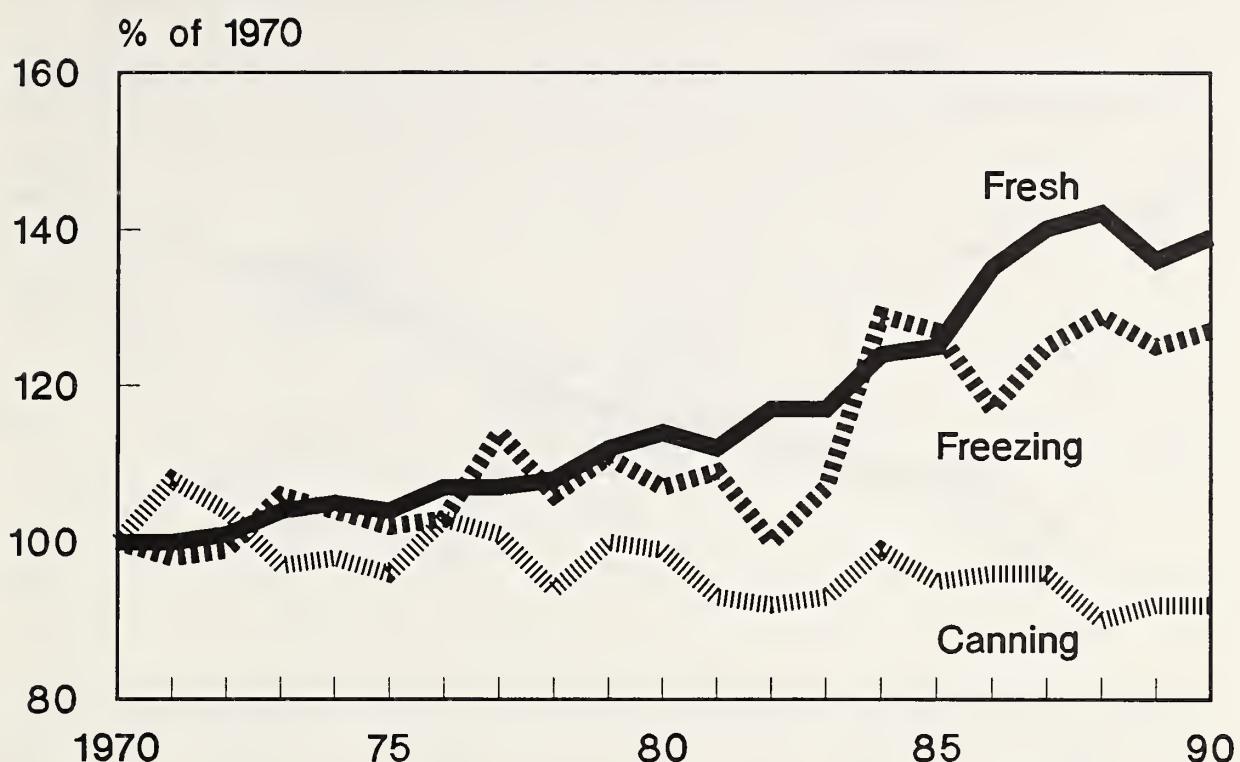
Vegetable Industry at a Glance

		1988	1989	1990
Per capita use	<i>Pounds</i>	329	333	335
Cash receipts	<i>\$ billion</i>	9.82	10.6	10.6
Net trade	<i>\$ billion</i>	-556	-496	-475
Prices				
Grower, commercial	(1977=100)	144	156	153
Retail, fresh	(1977-84=100)	129	142	140
Retail, processed	(1982-84=100)	111	124	121

U.S. Vegetable Production



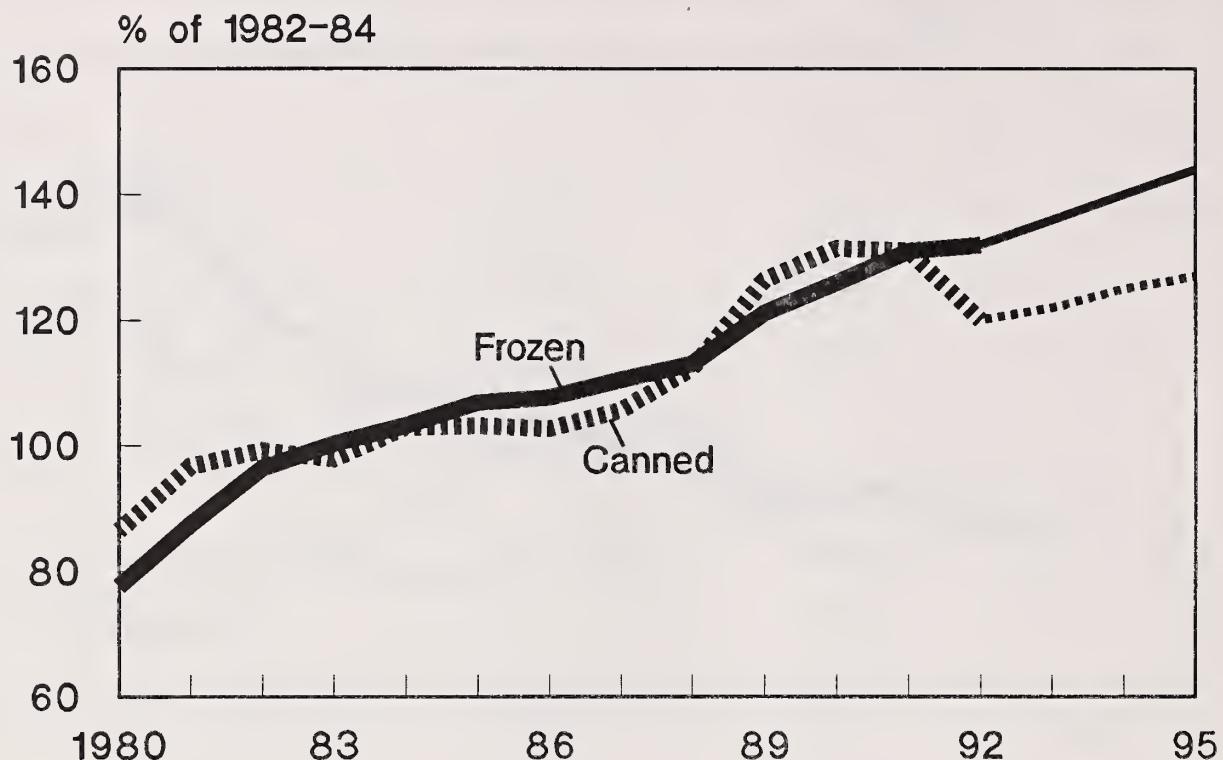
Per Capita Vegetable Utilization



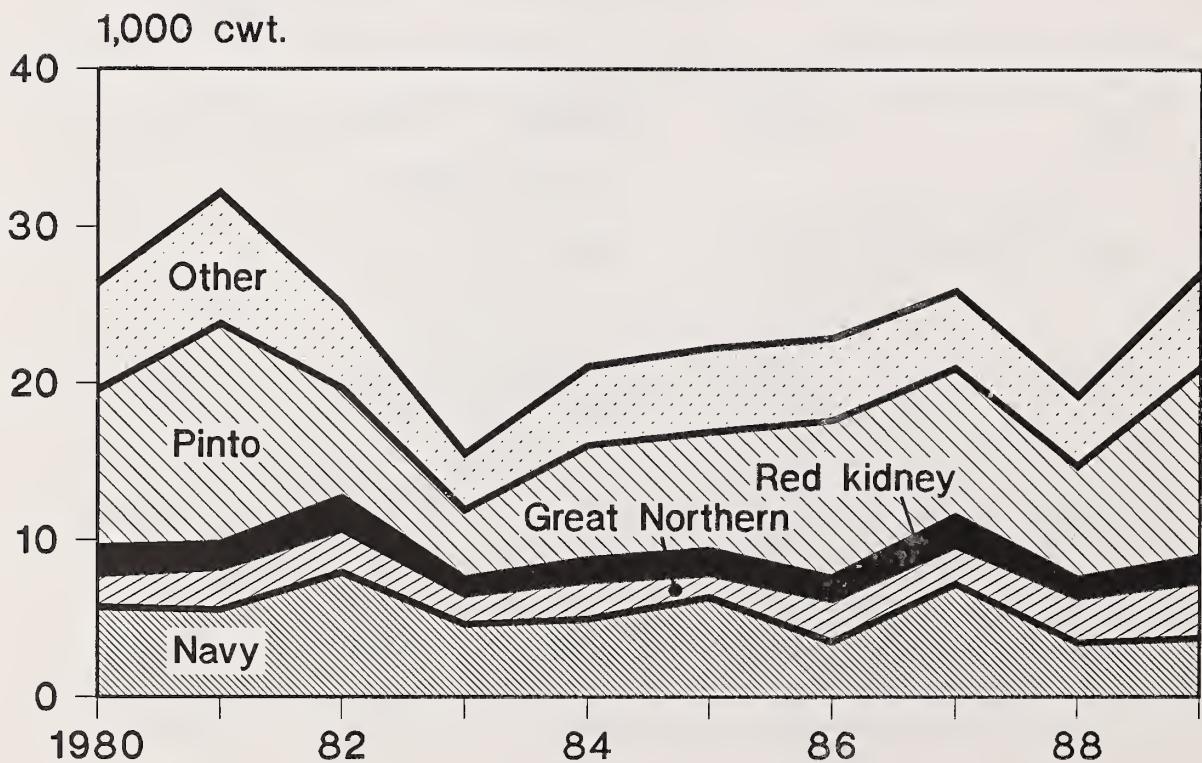
Canadian Vegetable Imports

Year	Fresh	Canned	Frozen	Dehydrated
<i>\$ U.S. million</i>				
Avg 1983-87	395	27	11	12
1988	492	31	17	22
1989	522	31	19	25
1990	595	32	24	34

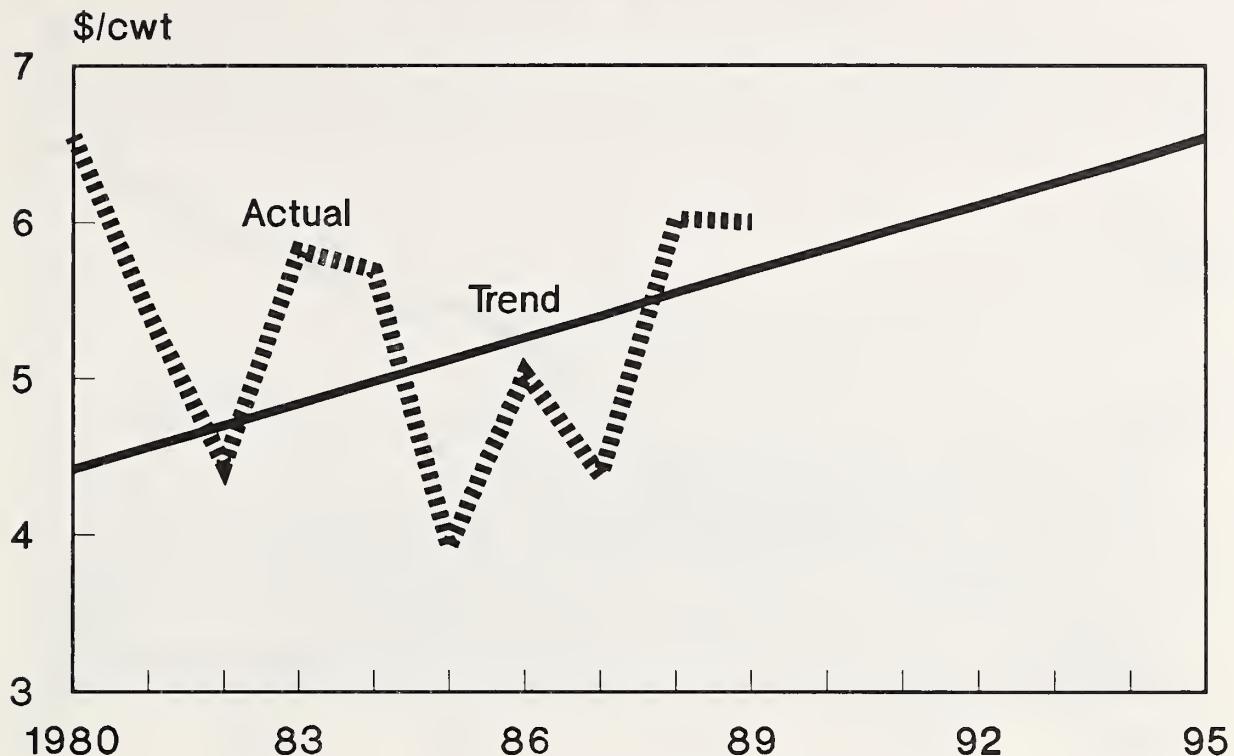
CPI for Frozen and Canned Vegetables



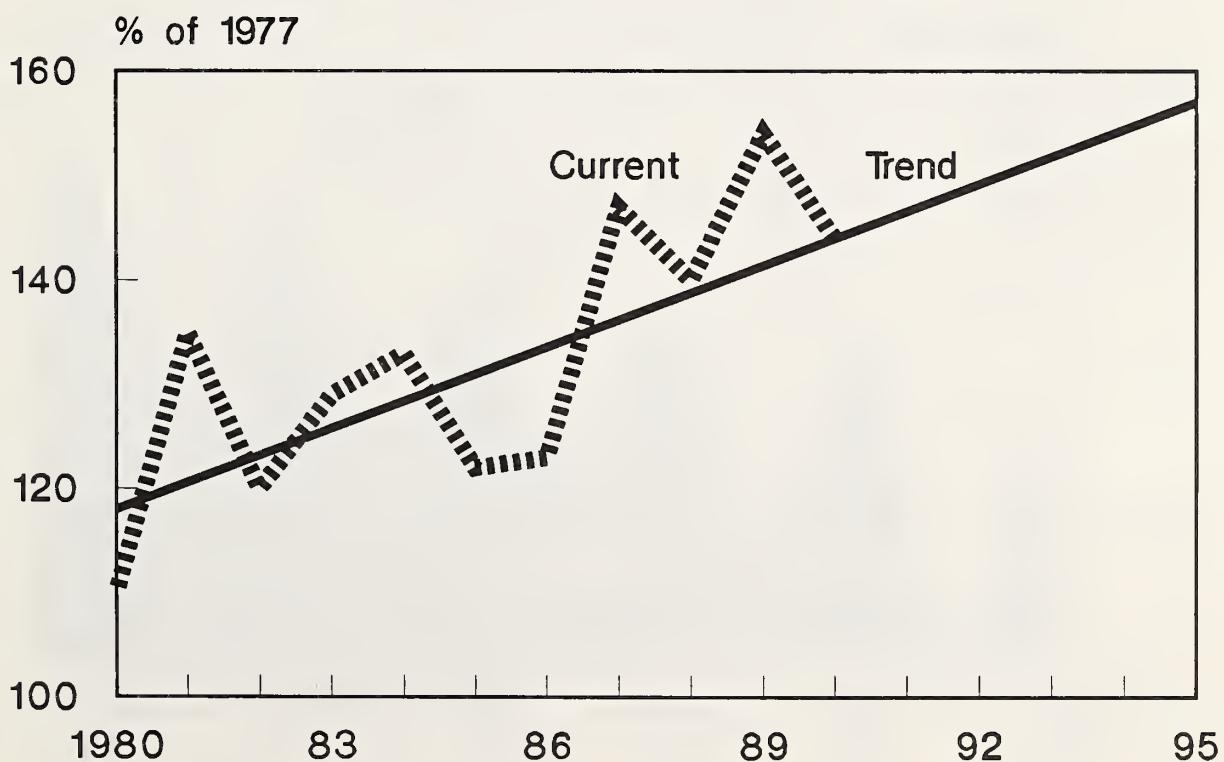
Dry Bean Production by Class



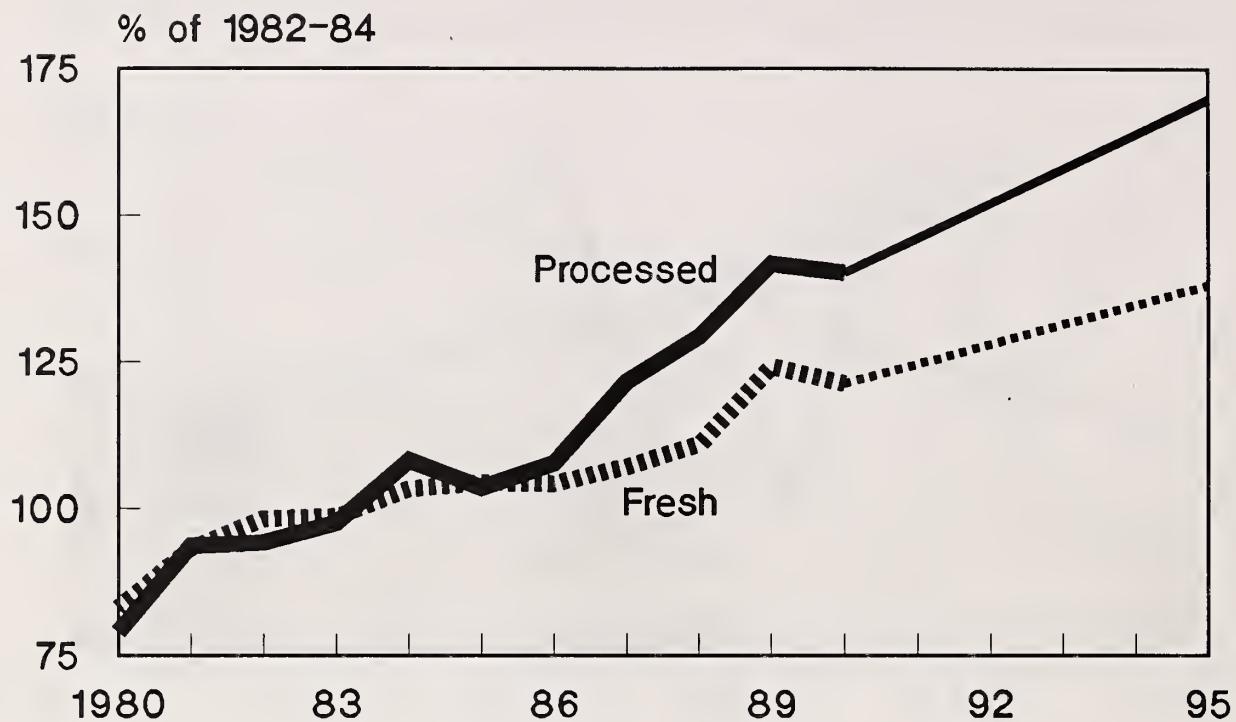
Prices Received by Potato Growers



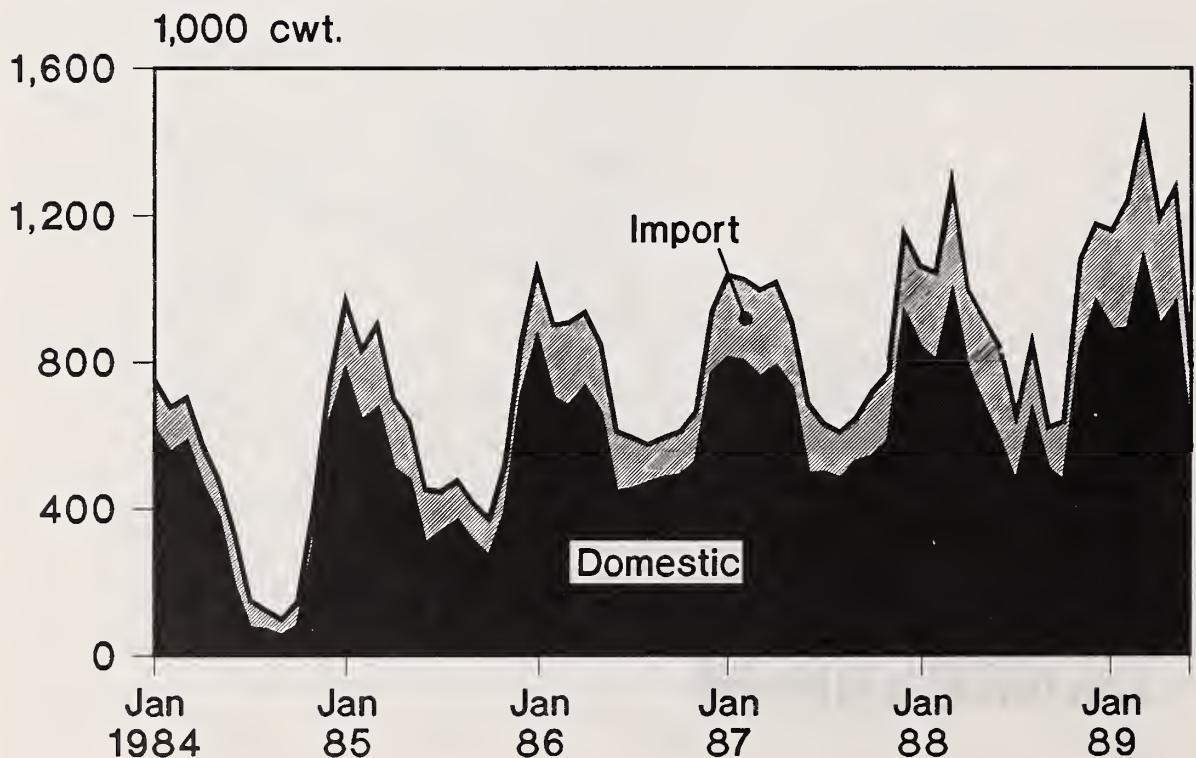
Prices Received by Fresh Vegetable Growers



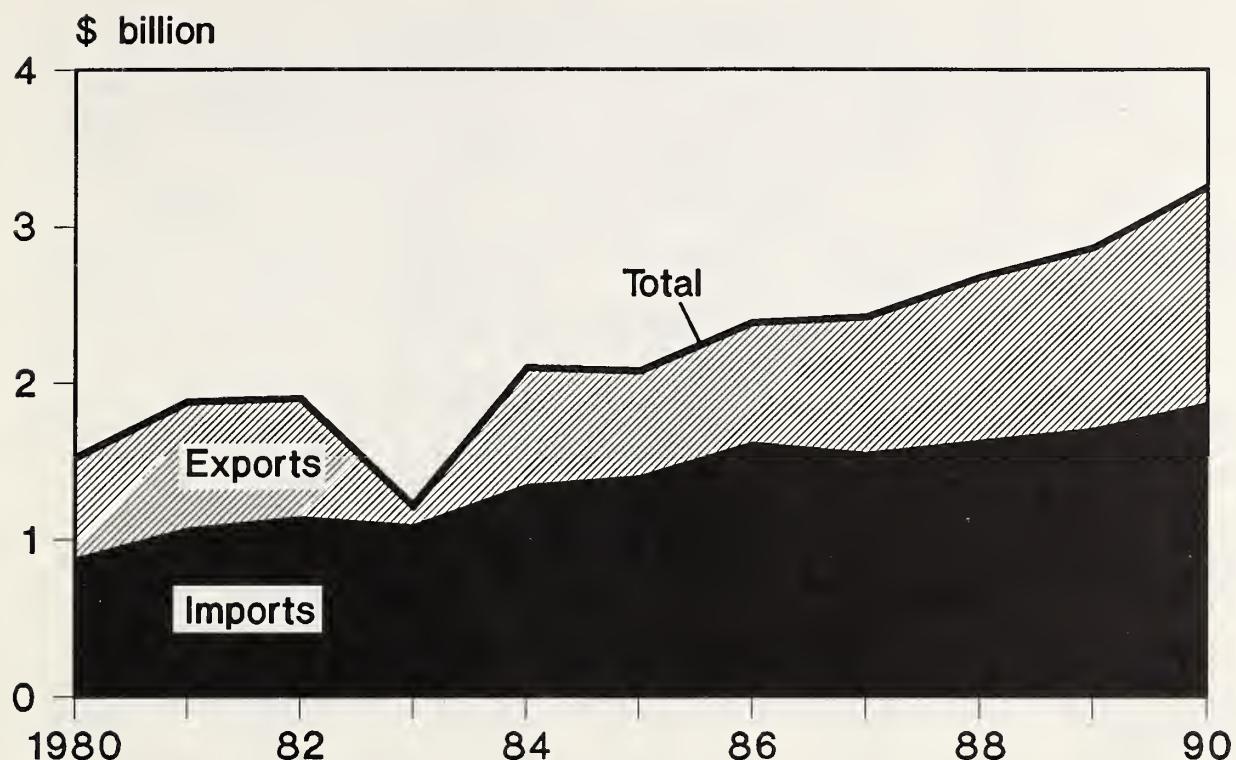
Retail Prices for Fresh and Processed Vegetables



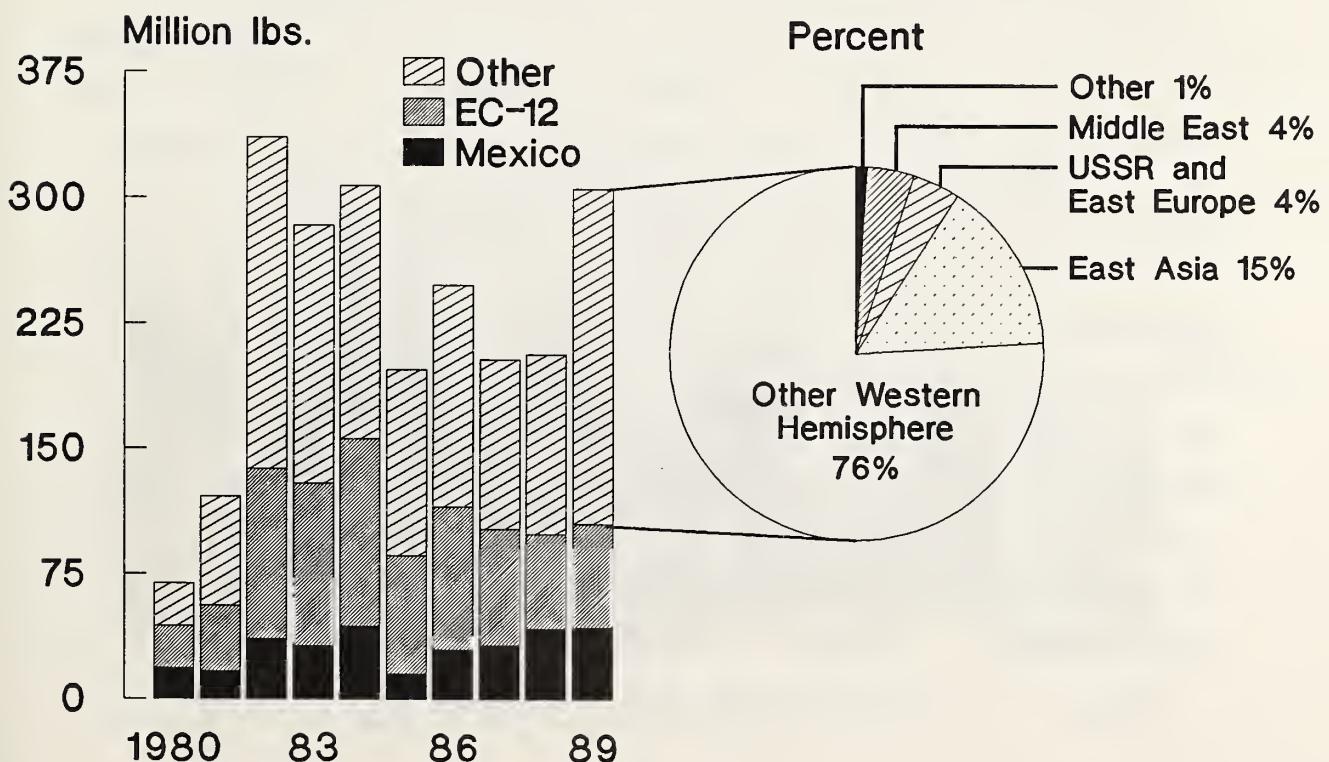
Specialty Vegetable Shipments



Trade in Fresh and Processed Vegetables



U.S. Tomato Paste Imports



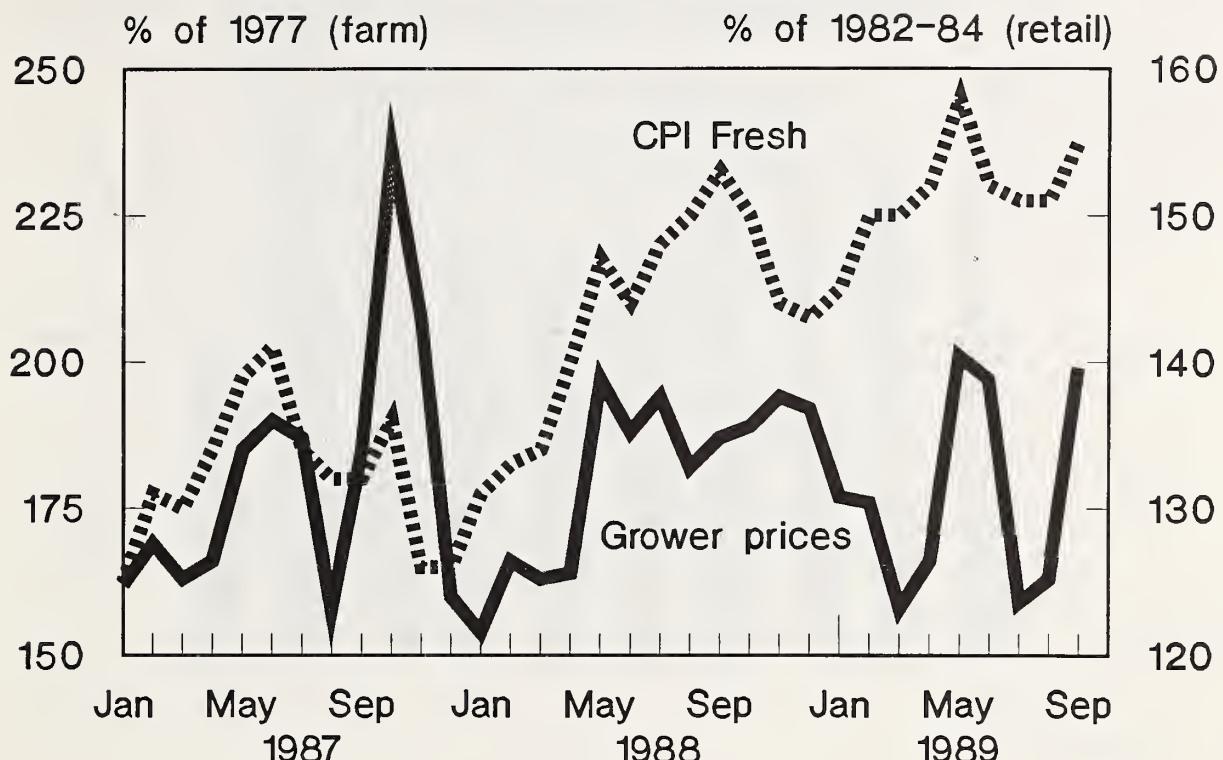
**U.S. Citrus Production**

	1979	1988	1989	Change from	
				1979	1988
				1,000 short tons	
Oranges	11,832	8,878	8,274	-30	-7
Navels	6,658	5,186	4,627	-31	-11
Valencias	5,174	3,692	3,647	-30	-1
Grapefruit	2,986	2,861	2,231	-25	-22
Lemons	789	759	749	-5	-1
Tangelos	288	171	158	-45	-8
Tangerines	275	239	197	-28	-18
Temples	270	169	135	-50	-20
Total	16,440	13,077	11,744	-29	-10

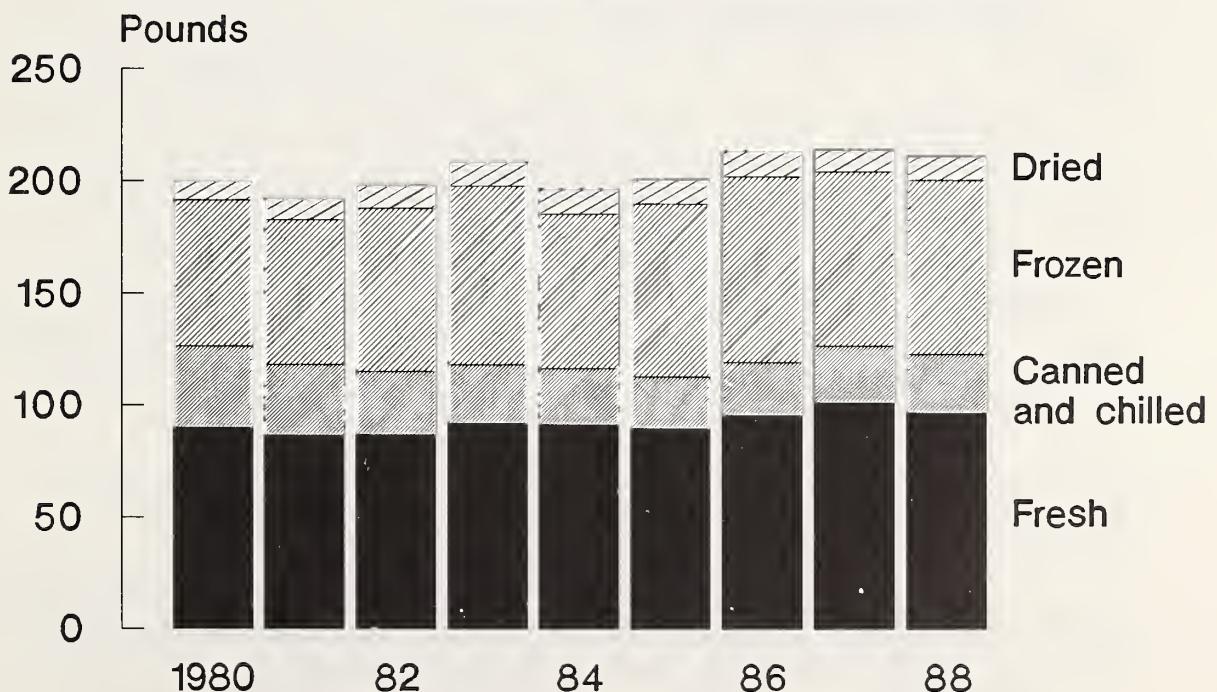
U.S. Production of Selected Noncitrus Fruit

	1987	1988	1989	Change from	
				1987	1988
				1,000 short tons	
Apples	5,374	4,579	4,814	-10	5
Apricots	115	102	118	3	16
Cherries	394	304	315	-20	4
Grapes	5,264	5,986	5,879	12	-2
Nectarines	191	200	190	-1	-5
Peaches	1,195	1,310	1,138	-5	-13
Pears	940	861	842	-10	-2
Plums/Prunes	979	750	866	-22	15
Strawberries	556	563	533	-4	-5
Total	15,008	14,655	14,695	-2	3

U.S. Fruit Prices



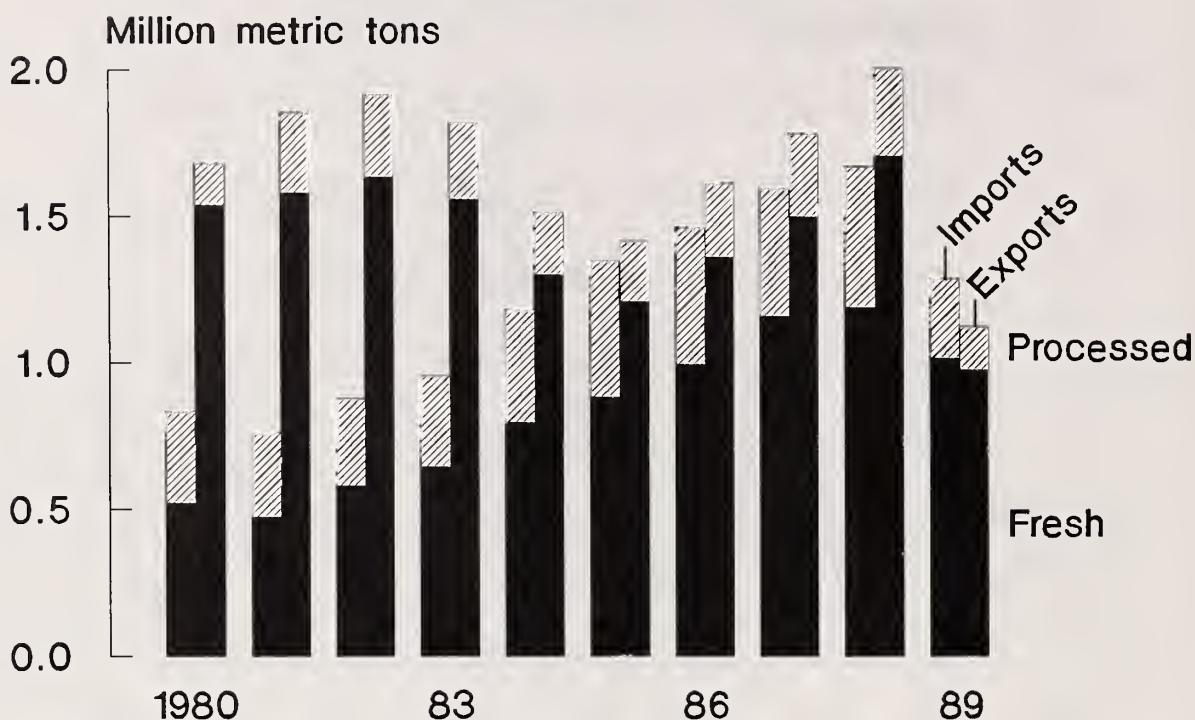
U.S. Per Capita Fruit Consumption



Fresh-weight equivalent. 1988 preliminary.

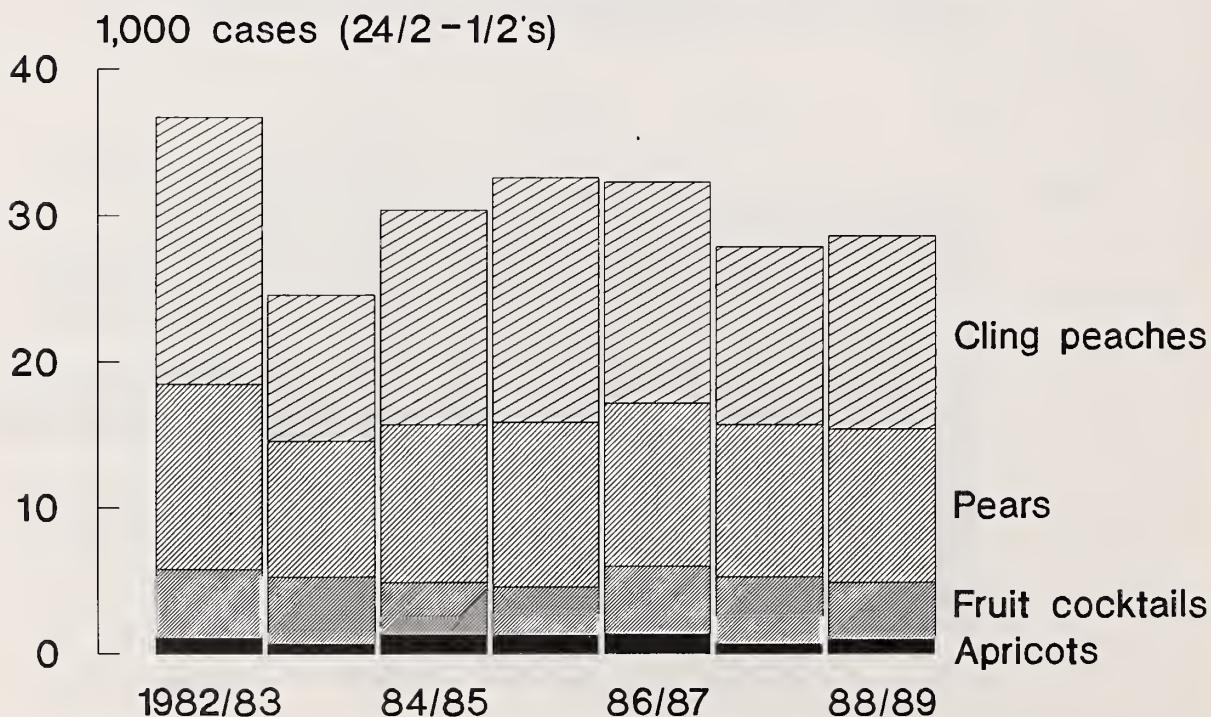
Canned and chilled includes fruit and juice. Frozen includes fruit and juice.

U.S. Trade in Fresh and Processed Fruit



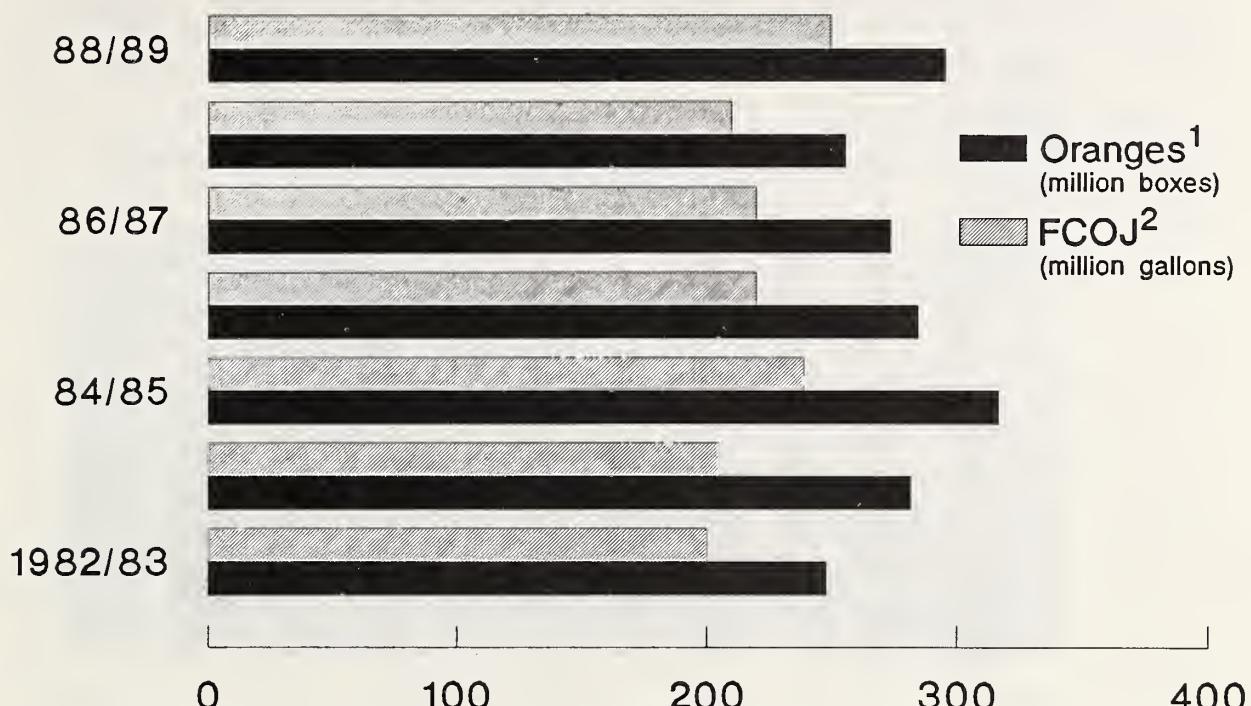
1989 through June.

Stocks of Selected Canned Fruit



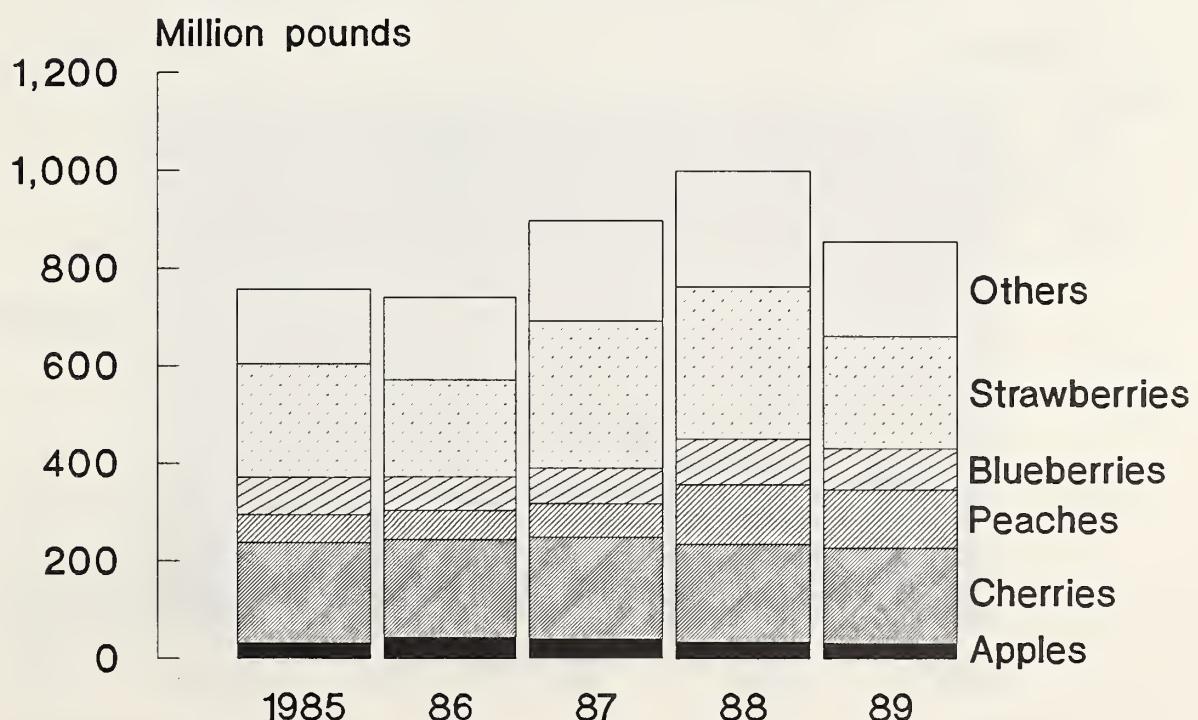
As of October 1.

Brazilian Orange Production and FCOJ Supply



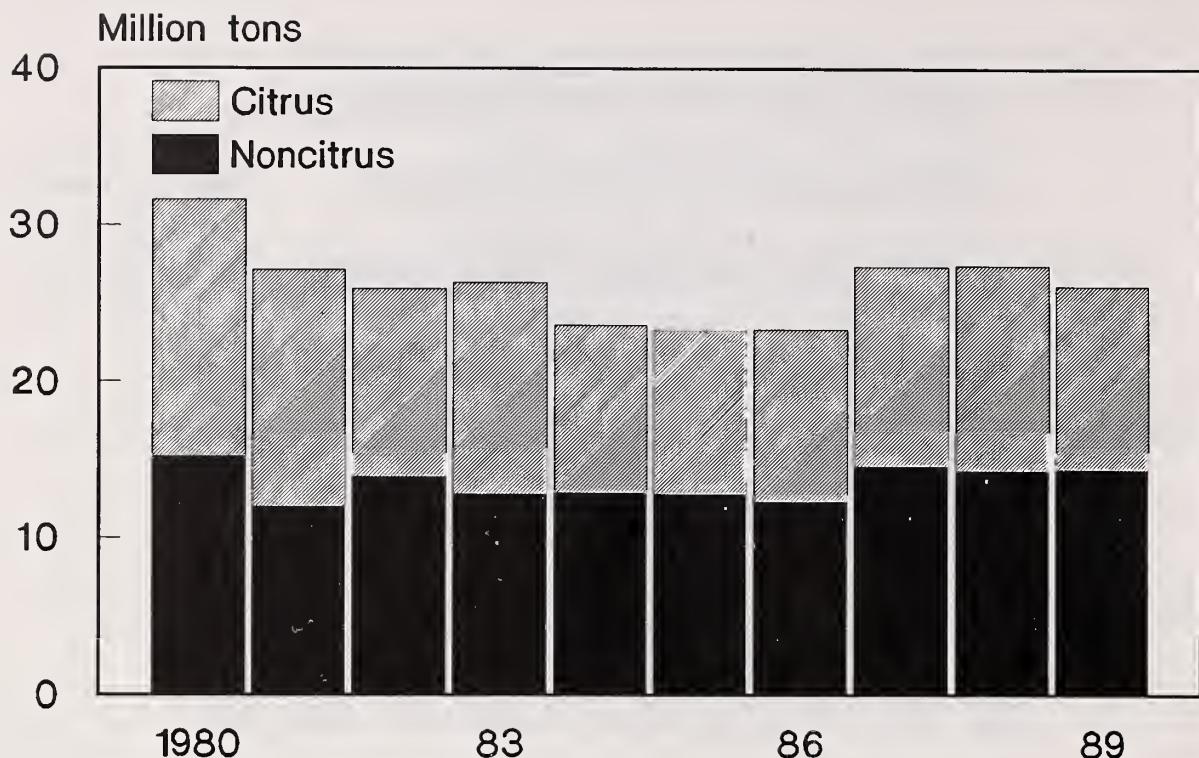
1/ Sao Paulo. 2/ 42 degree Brix.

Cold Storage Holdings

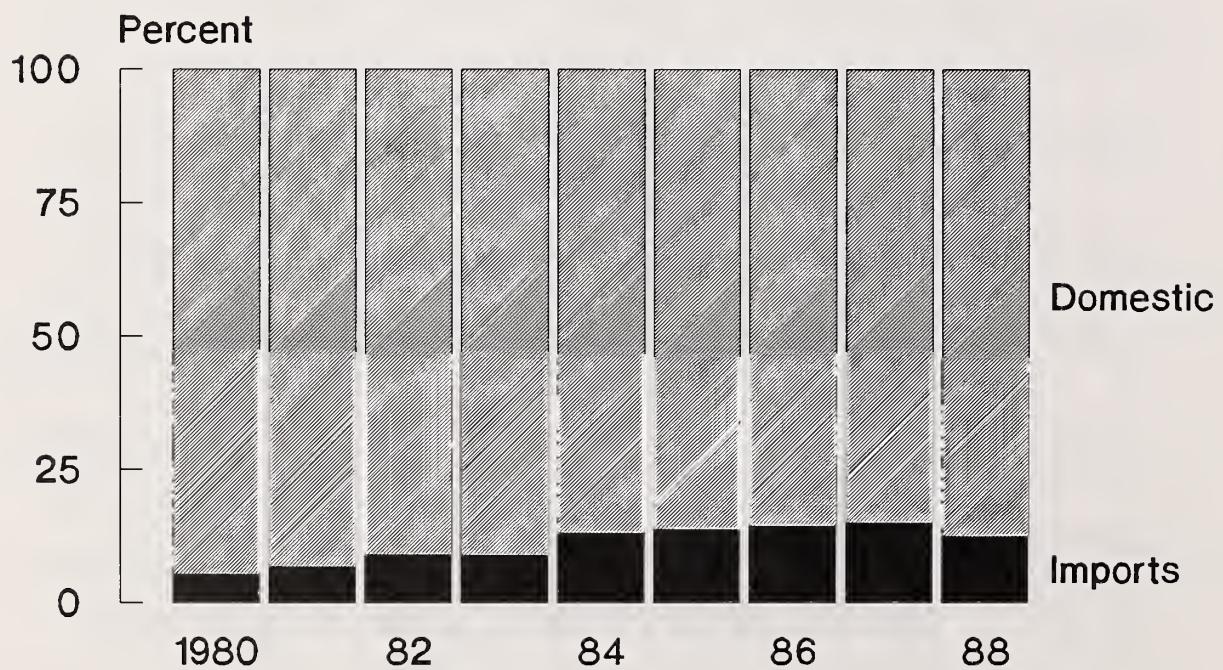


As of October 1.

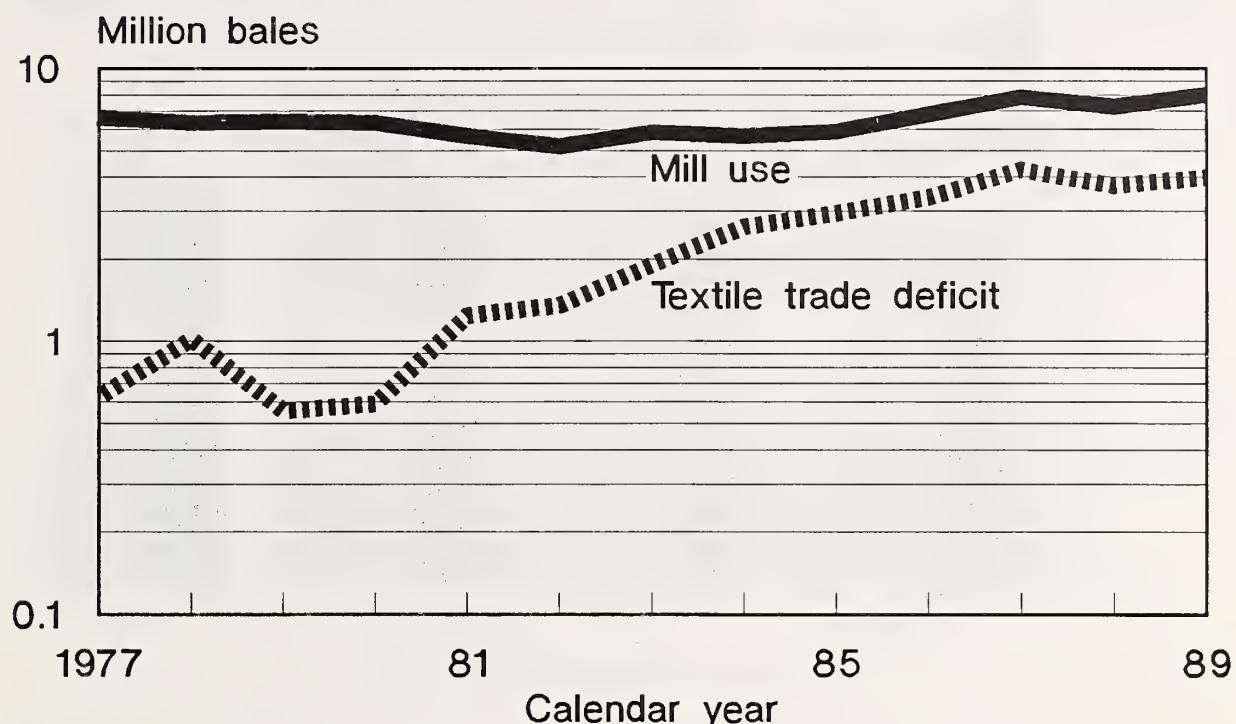
U.S. Production of Major Fruits



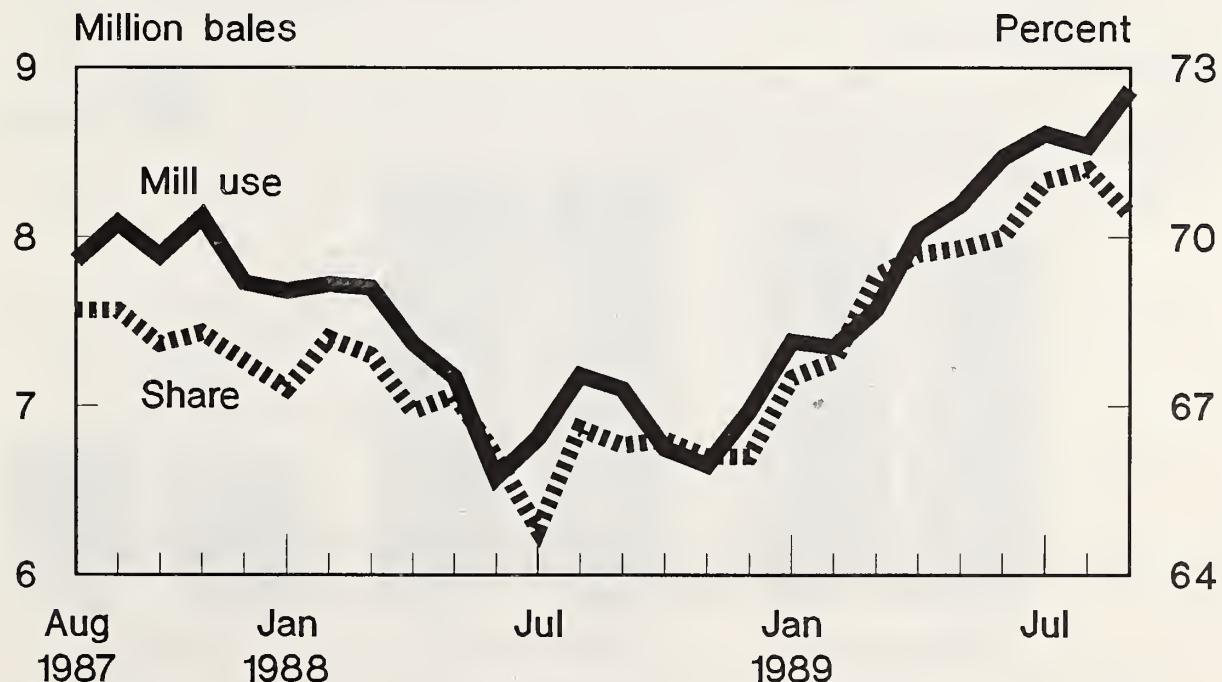
U.S. Fruit Consumption: Domestic and Foreign Sources



Excludes bananas.

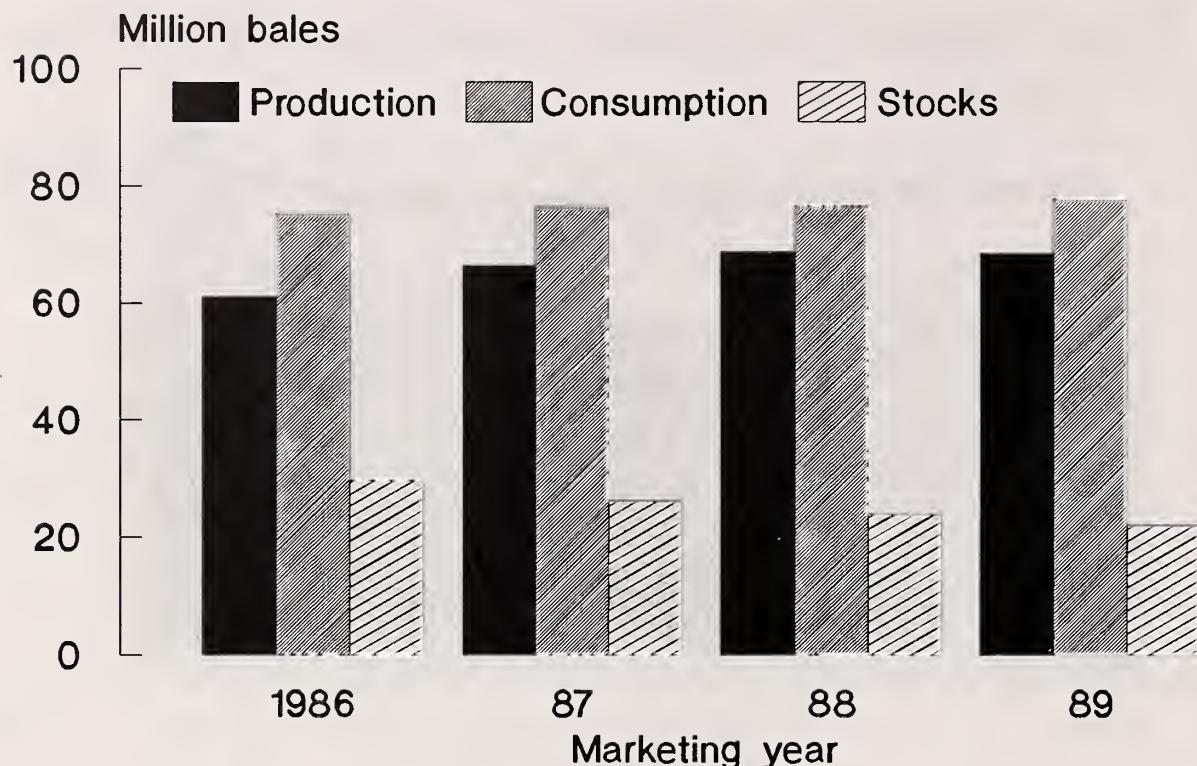
**Cotton Textile Trade Deficit and Domestic Mill Use**

Raw fiber equivalent basis.

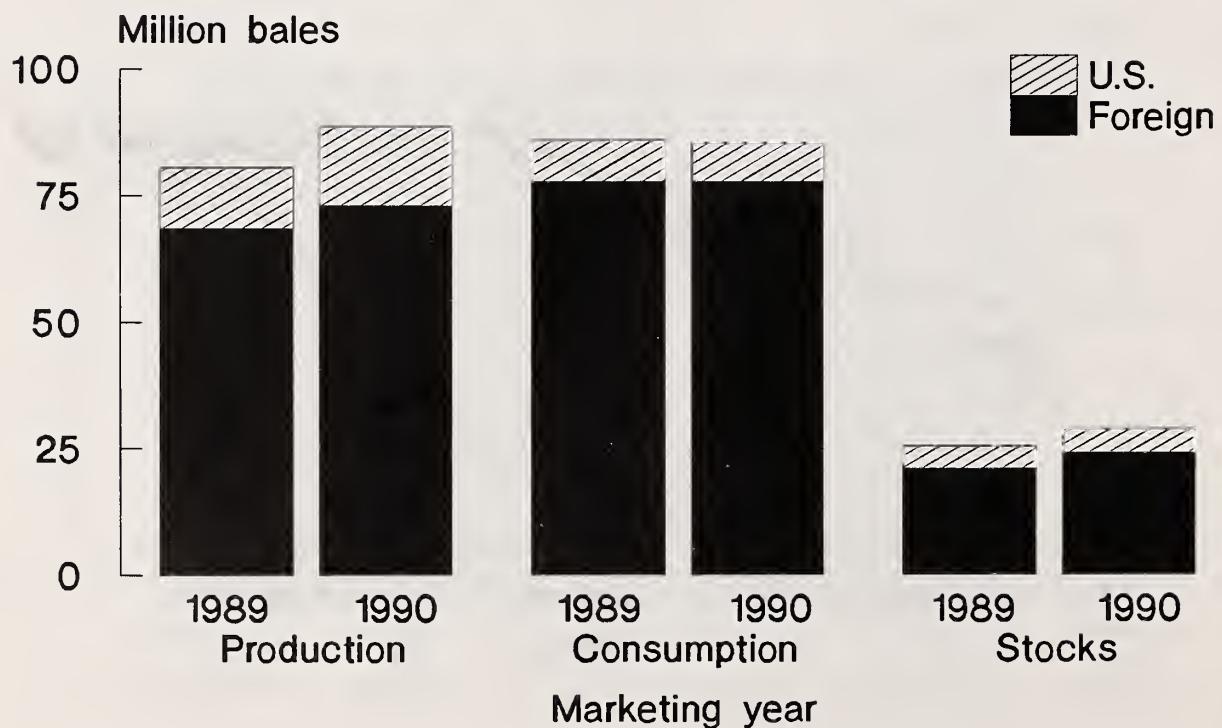
Domestic Mill Use and Share of Fibers Used on Cotton System

Mill use is the seasonally adjusted annual rate.

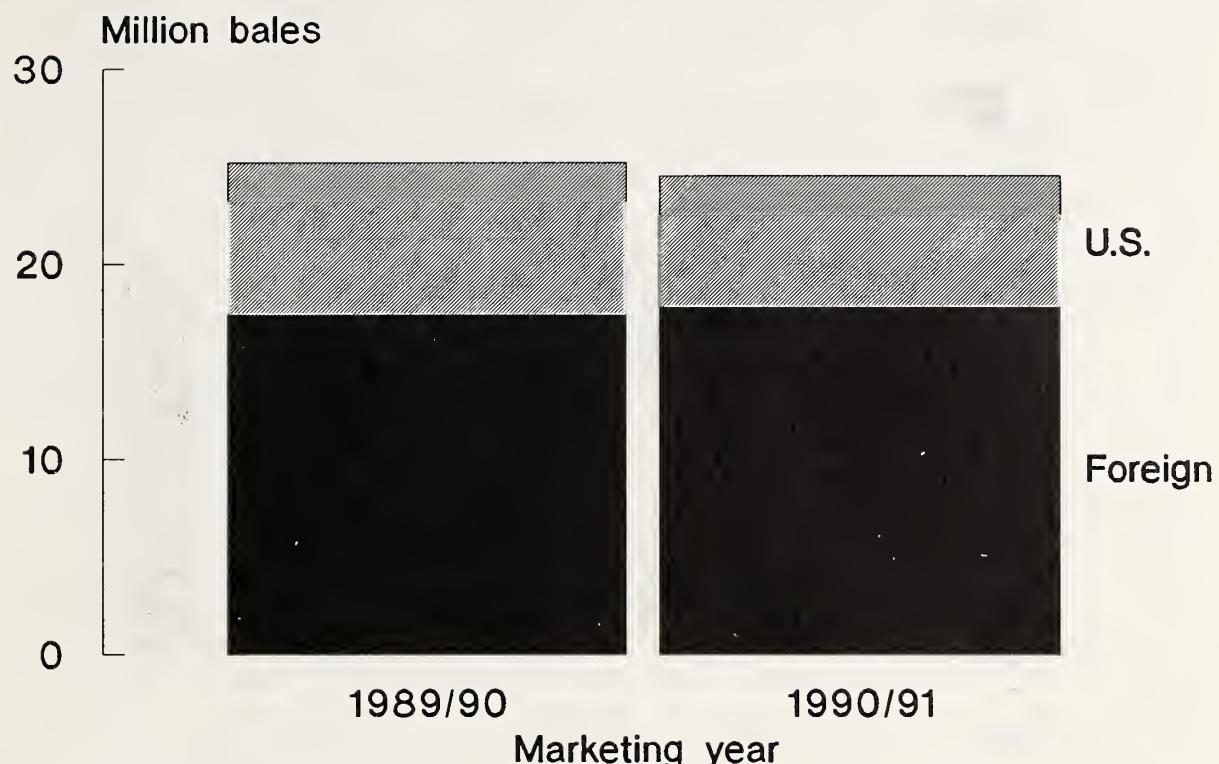
Foreign Production, Consumption, and Stocks



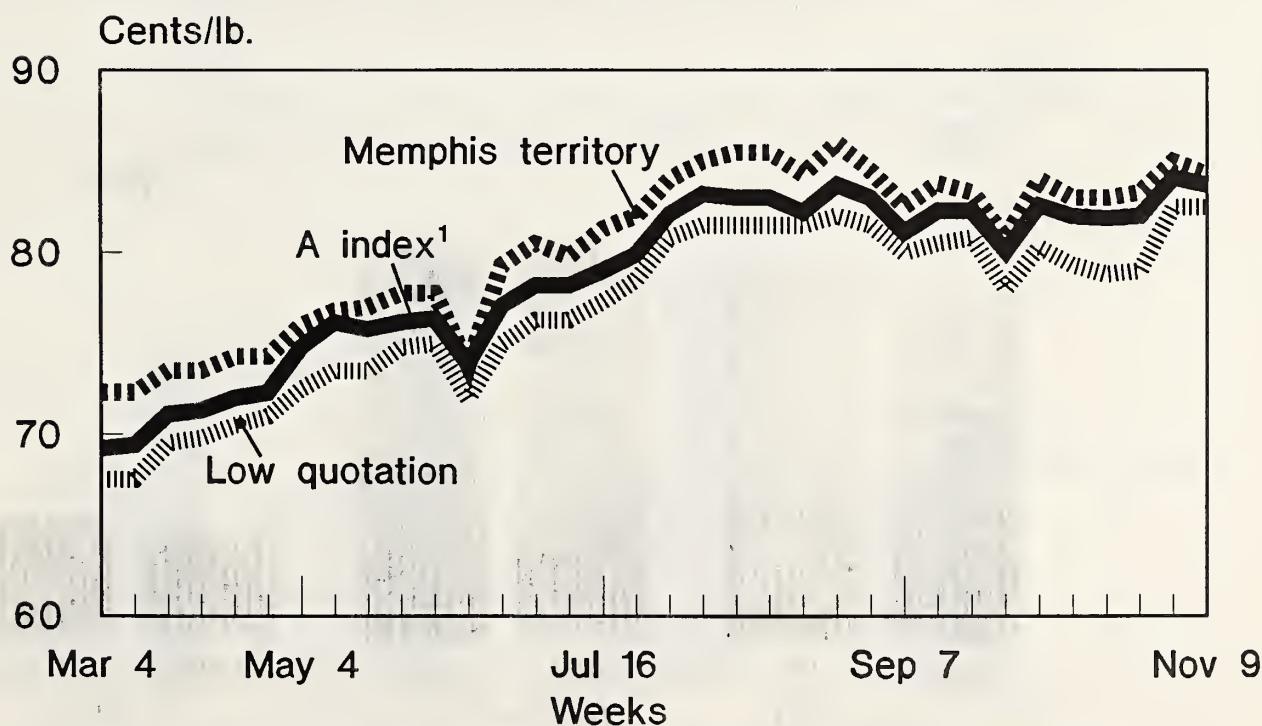
Foreign and U.S. Production, Consumption, and Stock Projections



Projected Cotton Exports



U.S. and Foreign 1989-Crop Cotton Prices

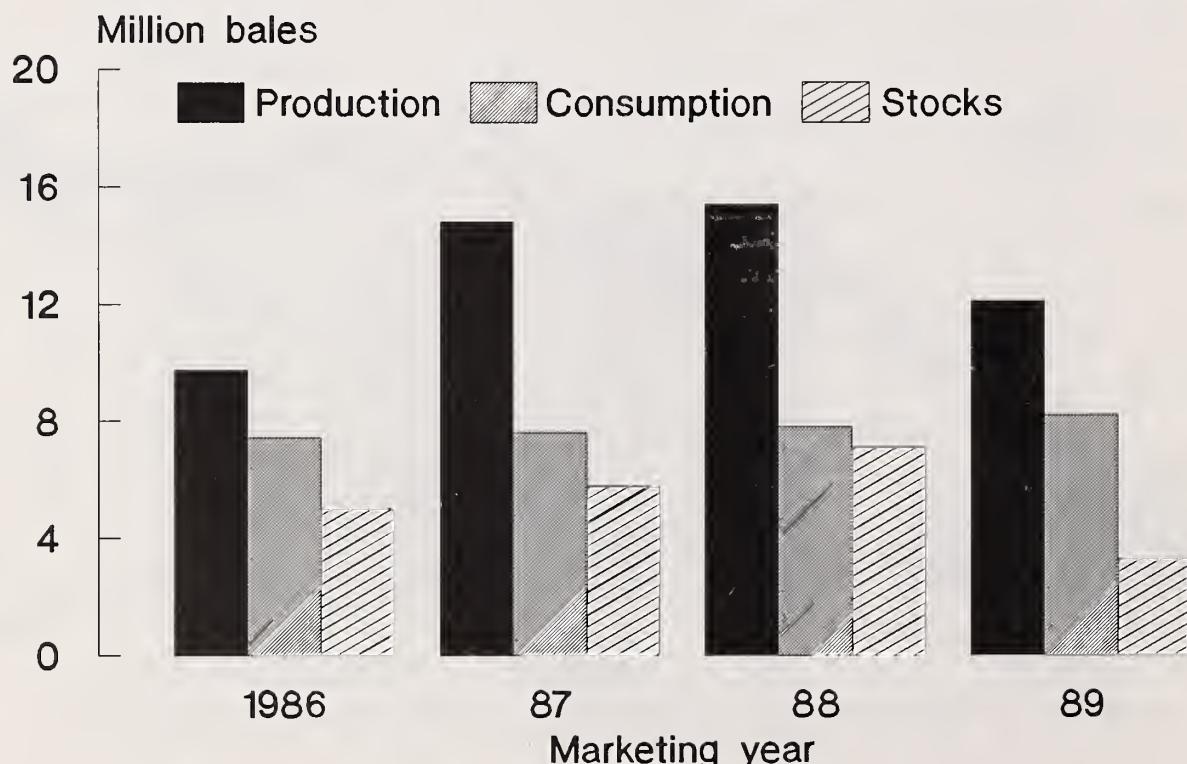


U.S. Cotton Export Shares to Selected Countries

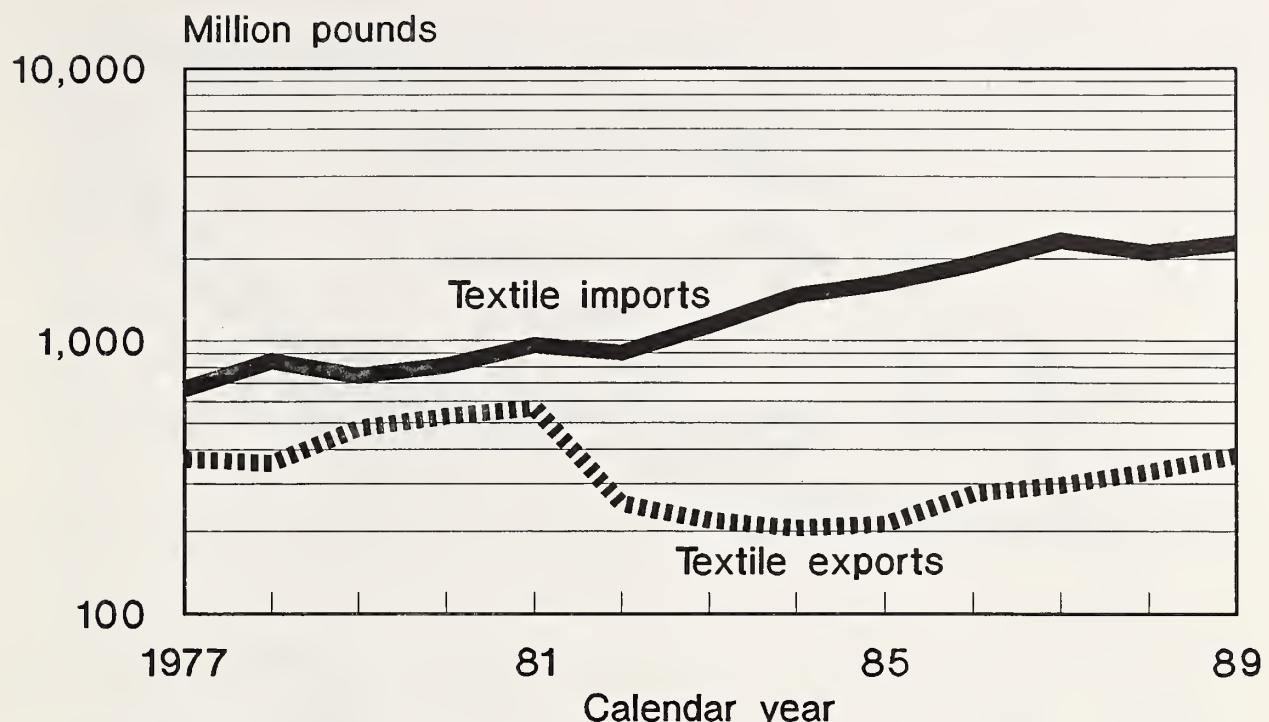
Country	1986/87	87/88	88/89	89/90 ¹
Percent				
Japan	56	47	42	50
Korea	77	76	63	67
Taiwan	56	57	18	26
Hong Kong	5	7	10	12
Italy	20	27	16	25
France	15	9	2	5
Germany	23	33	19	29
Portugal	11	7	3	6
Indonesia	43	35	34	33
Thailand	24	20	14	17
China	0	0	52	60
World	26	28	24	31

1/ Based on estimates as of November 9, 1989.

U.S. Cotton Production, Consumption, and Stocks

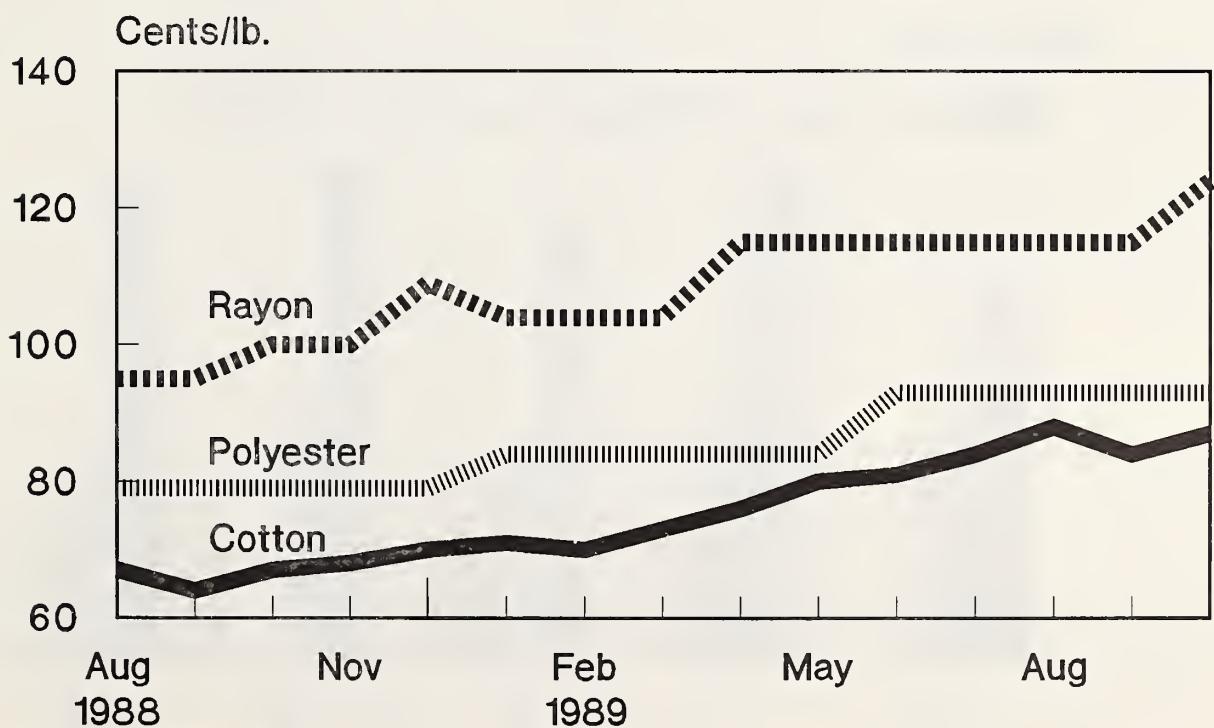


U.S. Cotton Textile Trade



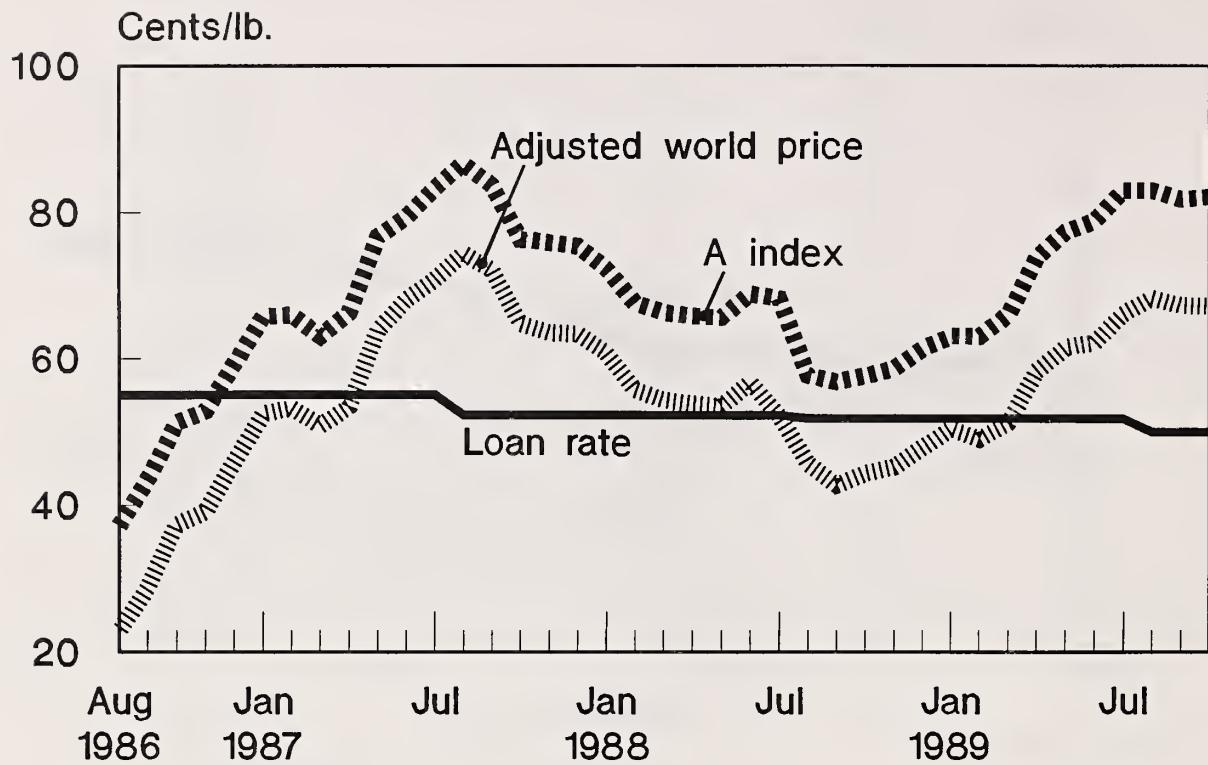
Raw fiber equivalent basis.

U.S. Fiber Prices

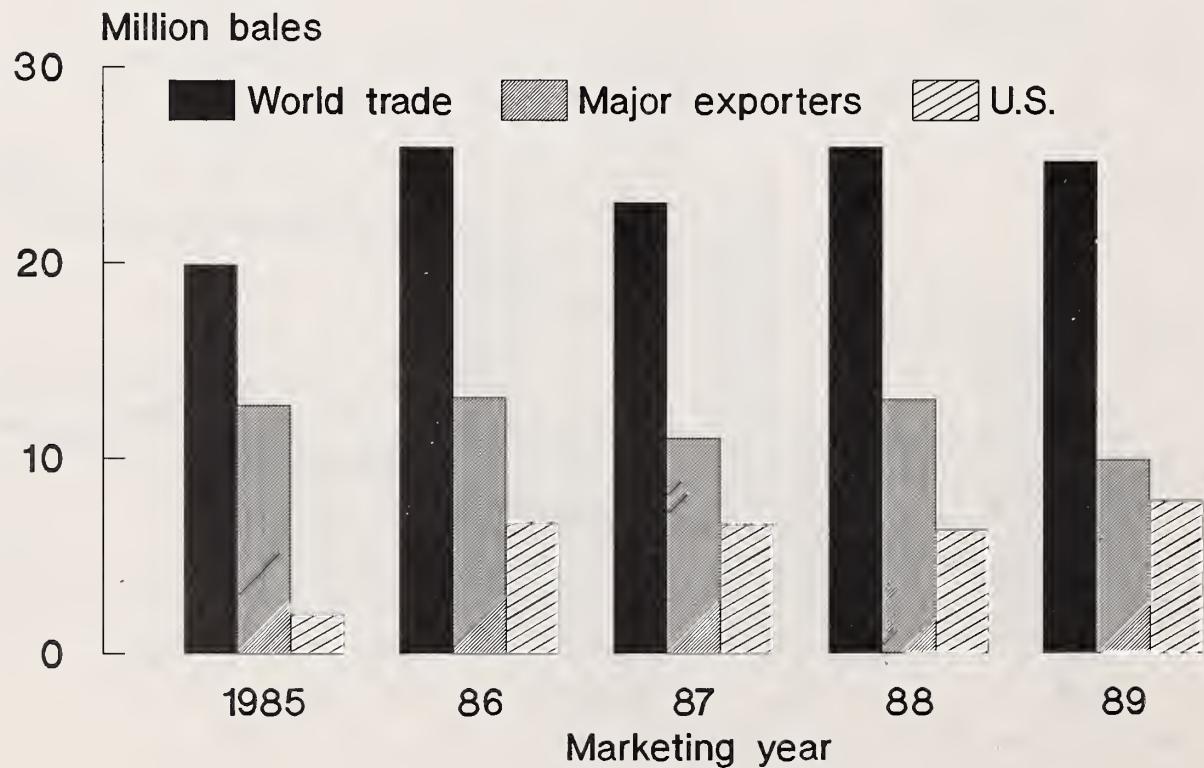


Raw fiber equivalent basis.

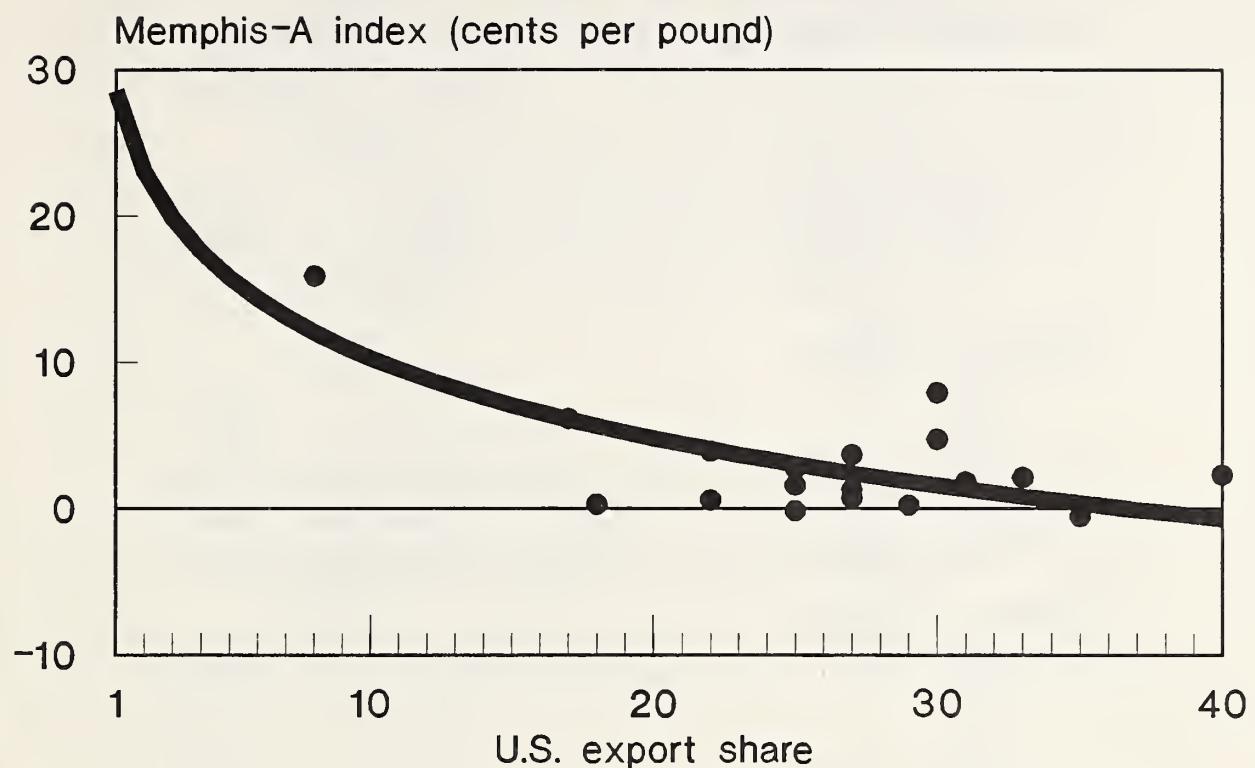
World and U.S. Cotton Prices



World and U.S. Cotton Trade



U.S. Price Competitiveness

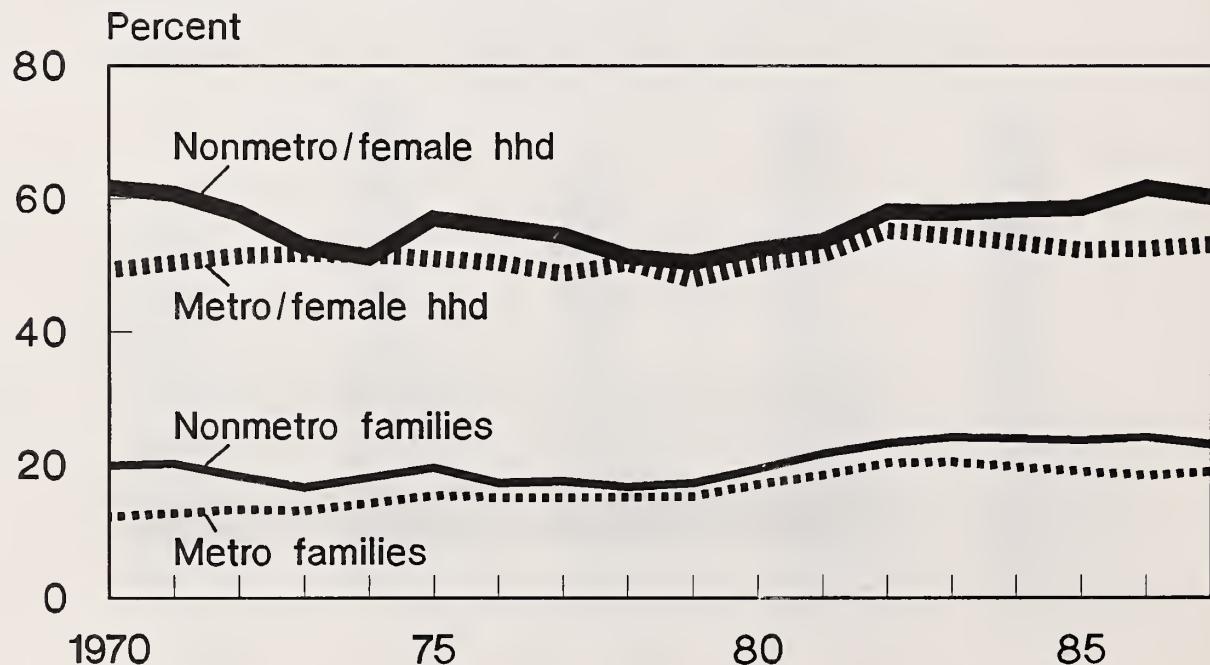




Children Below Poverty Level By Age, Siblings, and Family Earners

	Metro	Nonmetro
	Percent	
Age of child		
Under 6 years	21.8	28.3
6 to 11 years	20.1	23.5
12 to 17 years	16.8	19.7
Number of siblings		
One	13.6	18.6
Two	13.9	17.1
Three	23.6	27.0
Four	34.2	39.3
Five or more	47.3	52.9
Number of earners		
None	84.3	84.3
One	24.0	33.9
Two	5.9	9.7
Three or more	3.5	6.8

Children Below Poverty Level By Family Type and Residence

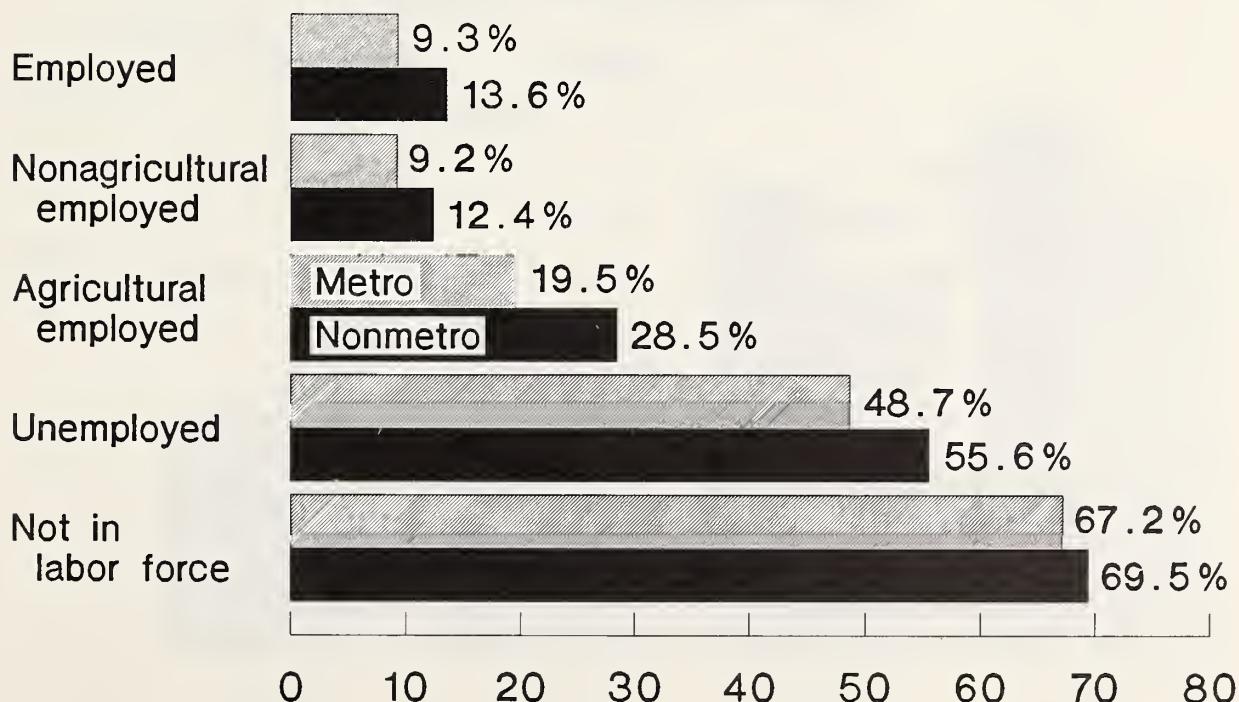


Related children under 18 years. Data for 1984 interpolated.

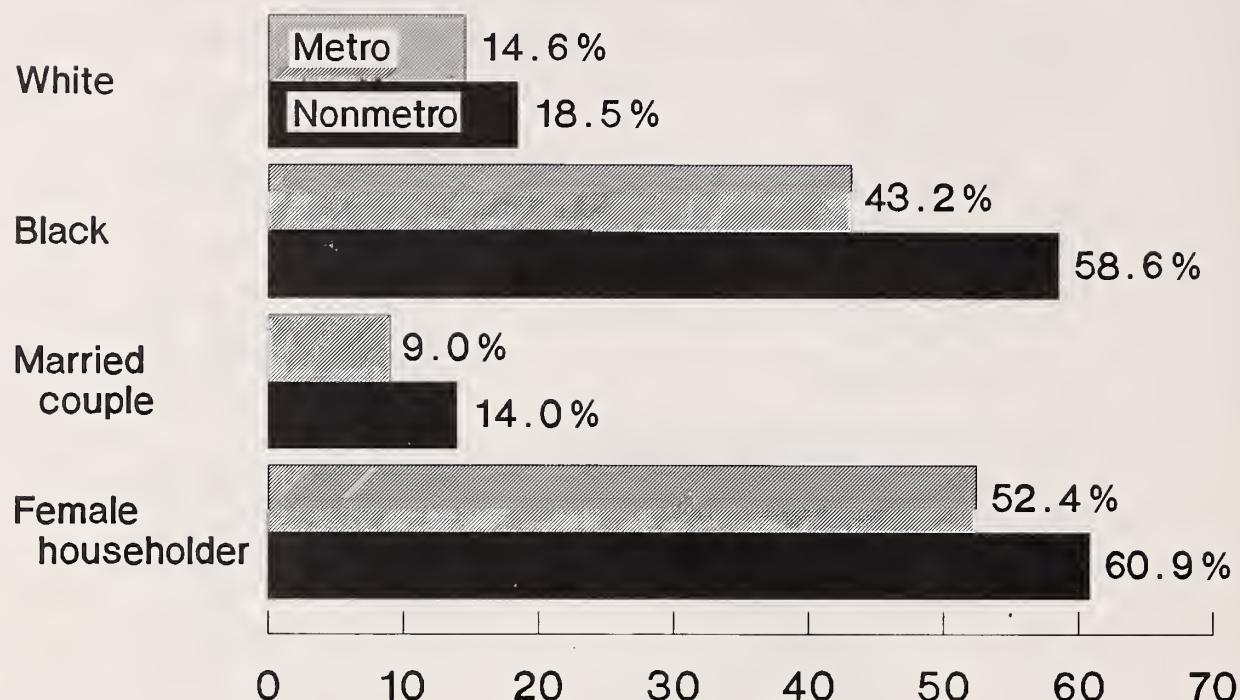
Children Below Poverty Level By Parental Age and Education

	Metro	Nonmetro
	Percent	
Age of parent		
18 to 24	47.2	53.3
25 to 29	29.1	34.3
30 to 34	20.1	24.5
35 to 39	16.1	16.5
40 to 49	10.2	14.6
50 to 59	15.1	25.4
60 and over	34.1	36.6
Educational attainment of parent		
Elementary school	49.7	50.8
High school, 1-3 years	45.6	40.1
High school graduate	18.3	22.3
College: 1-3 years	10.4	15.2
4 years	3.3	4.2
5 or more years	2.9	3.8

Children Below Poverty Level By Parental Employment



Children Below Poverty Level By Race and Family Type



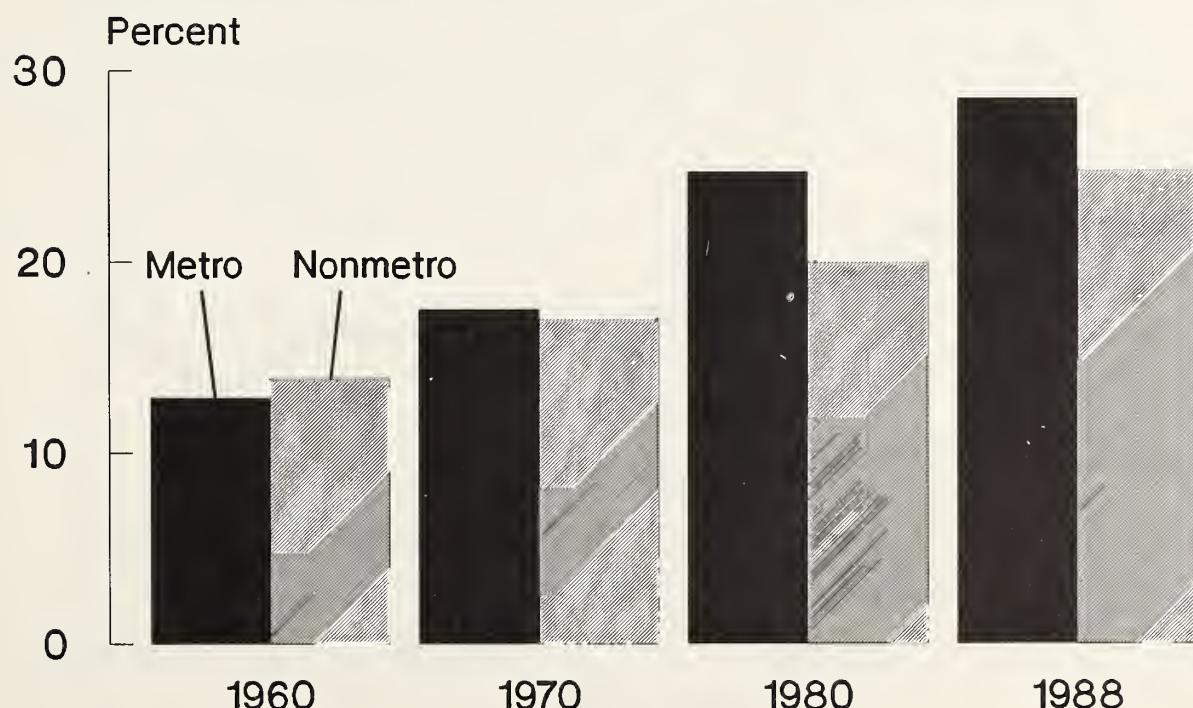
Children Below Poverty Level By Region and Tenure

	Metro	Nonmetro
	Percent	
Region		
Northeast	17.7	14.1
Midwest	19.7	17.8
South	21.5	30.6
West	18.8	23.3
Tenure		
Owned	7.1	12.7
Rented	40.2	45.4

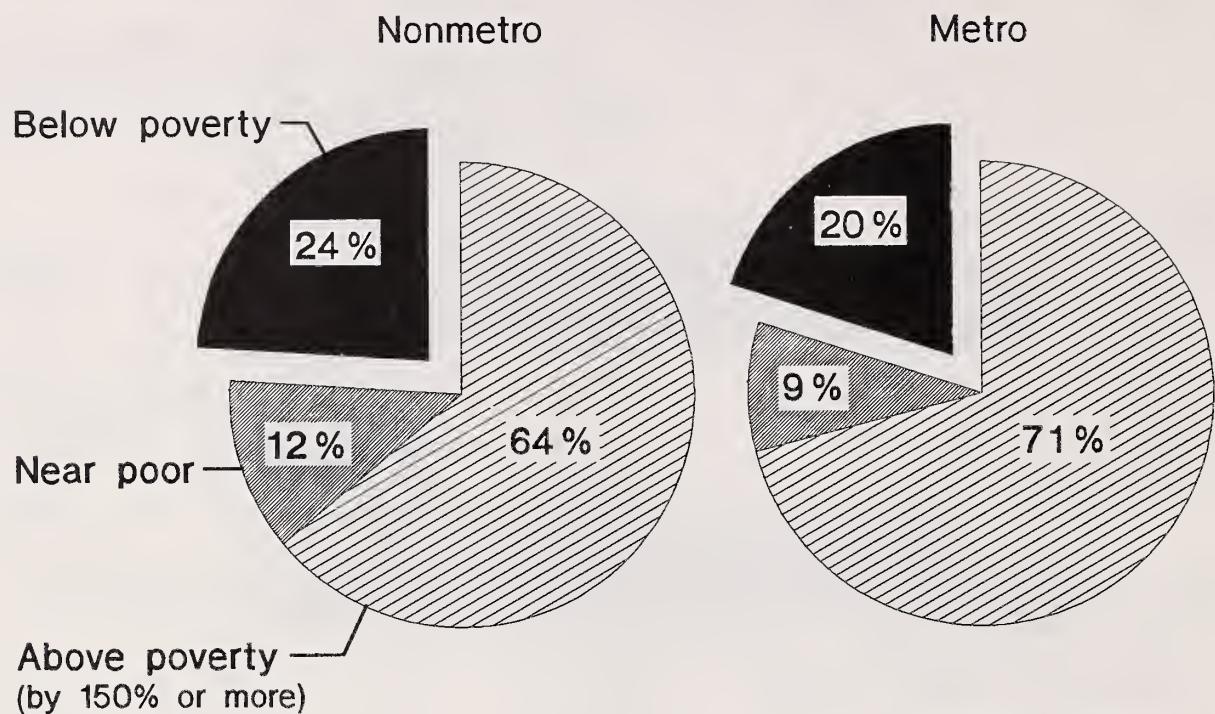
Children Receiving Selected Transfer Payments

	All children		Children below poverty level	
	Metro	Nonmetro	Metro	Nonmetro
	Percent			
Noncash benefits				
Food stamps	14.1	18.8	58.3	63.4
Free or reduced price lunch	36.0	39.6	87.8	87.1
Public housing	10.2	9.3	18.6	14.7
Rent subsidy	6.5	8.2	13.7	15.6
Medicaid	13.4	14.6	53.4	50.4
Cash assistance				
Aid to Families with Dependent Children (AFDC)	10.3	11.4	42.9	41.8
Energy assistance	6.5	11.4	26.4	37.6

Persons Under 18 Years Not Living With Both Parents



Poverty Status of Children, 1987



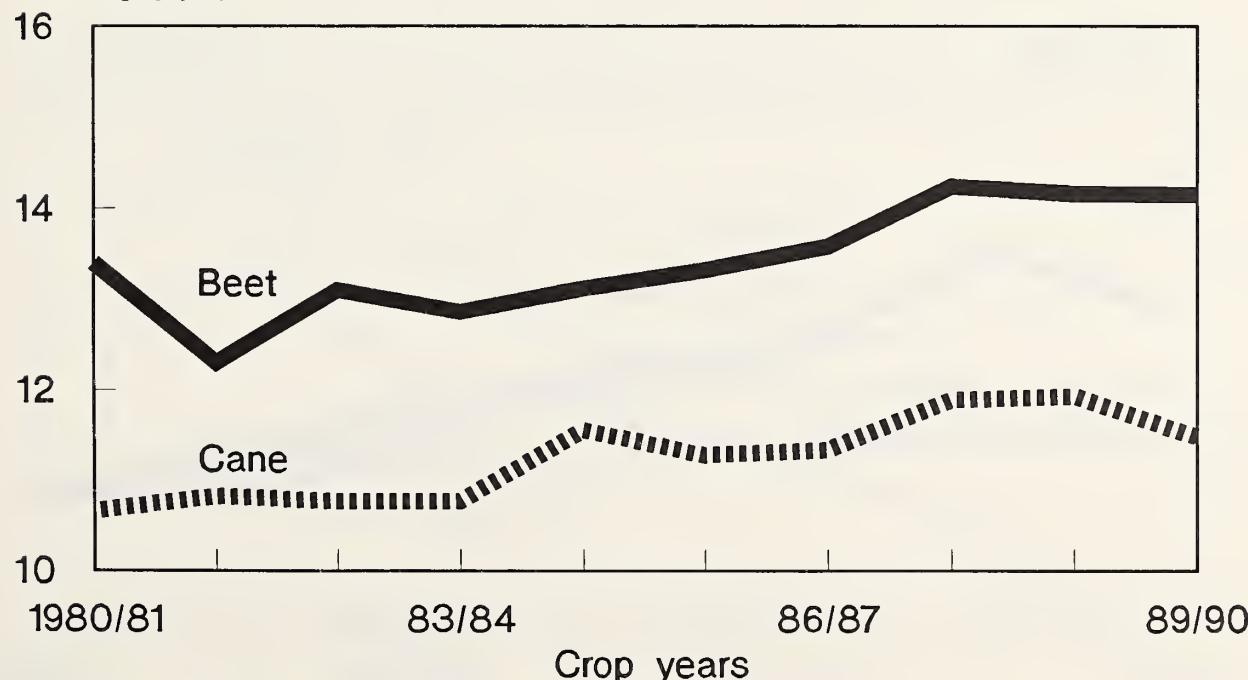


Cane and Beet Sugar Production

	1989/90 forecast (MMT)	% change from 1978/79 - 80/81 to 1987/88 - 89/90
Cane Sugar		
World	68.0	25
India	11.0	66
Cuba	8.0	5
Brazil	7.5	5
China	4.6	90
Australia	3.8	20
Thailand	3.4	218
United States	3.1	24
Beet sugar		
World	38.7	12
EC	14.8	4
USSR	9.5	14
Eastern Europe	5.4	0
United States	3.5	22

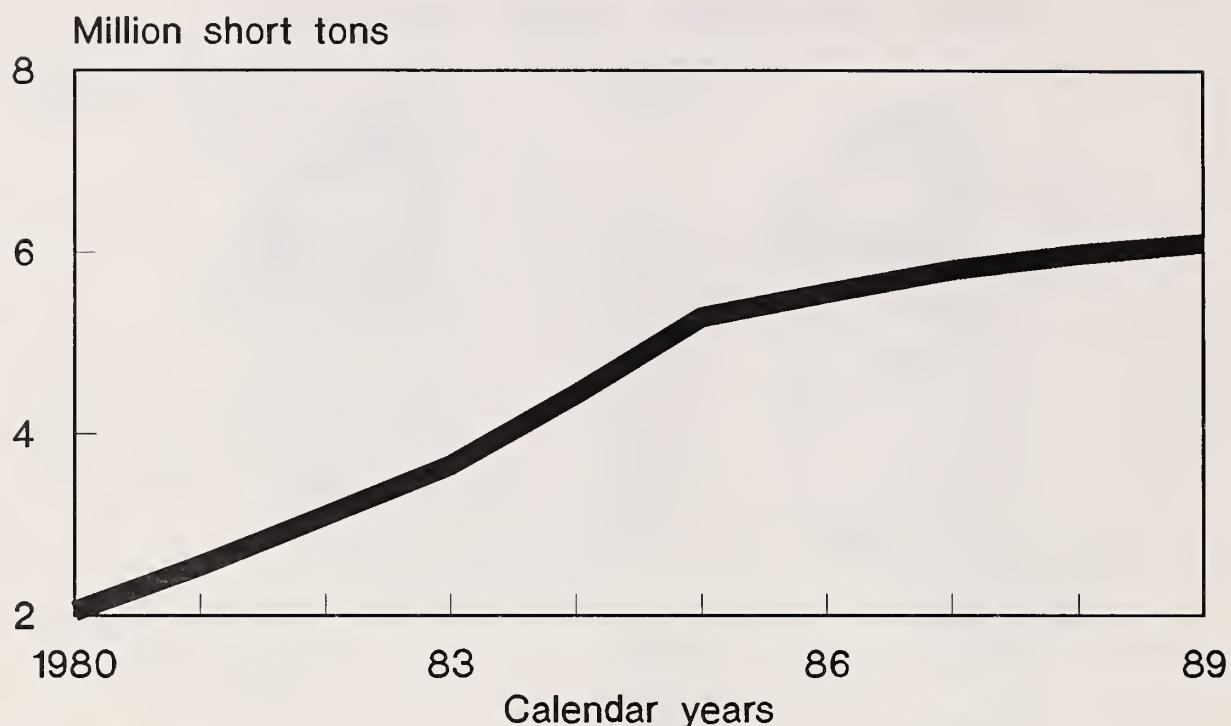
U.S. Cane and Beet Sugar Recovery Rates*

Percent



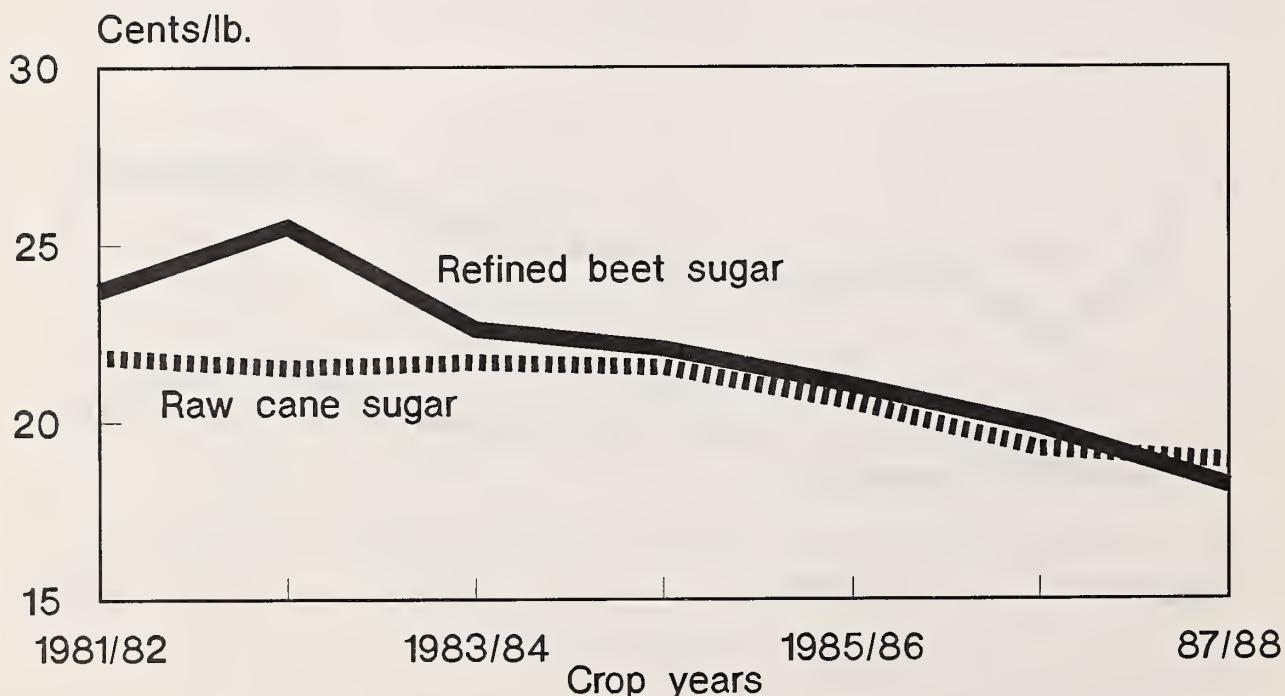
* Raw sugar per ton of beets or cane.

U.S. Consumption of High-Fructose Corn Syrup*

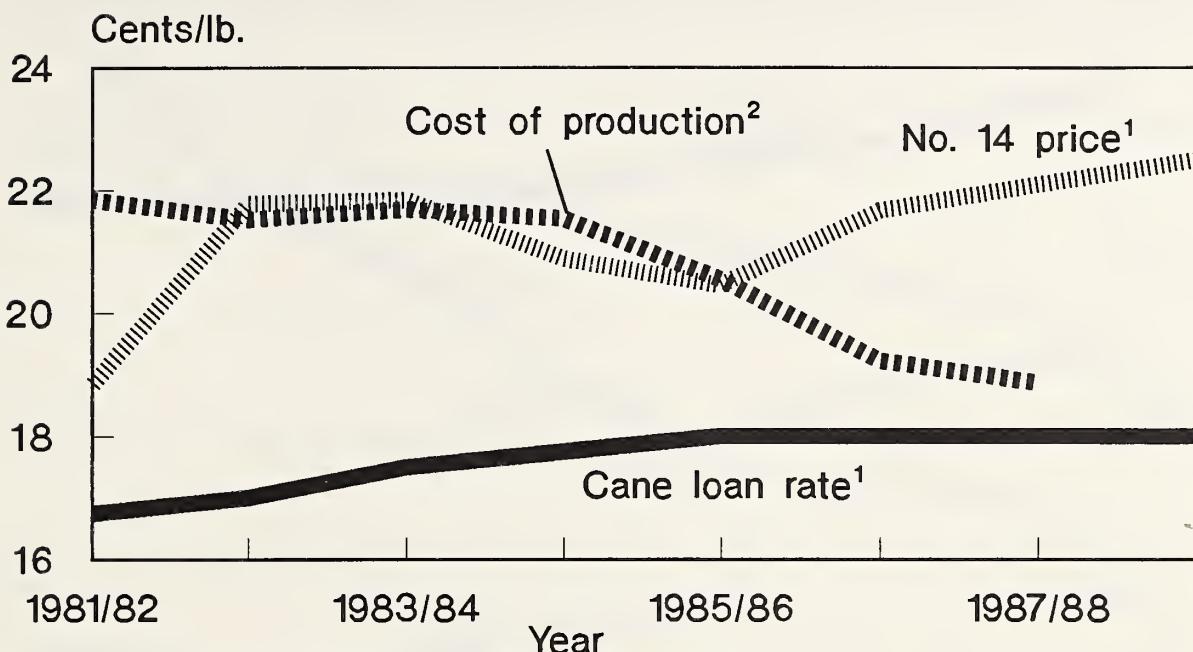


* Dry weight basis.

U.S. Cost of Producing and Processing Refined Beet Sugar and Raw Cane Sugar

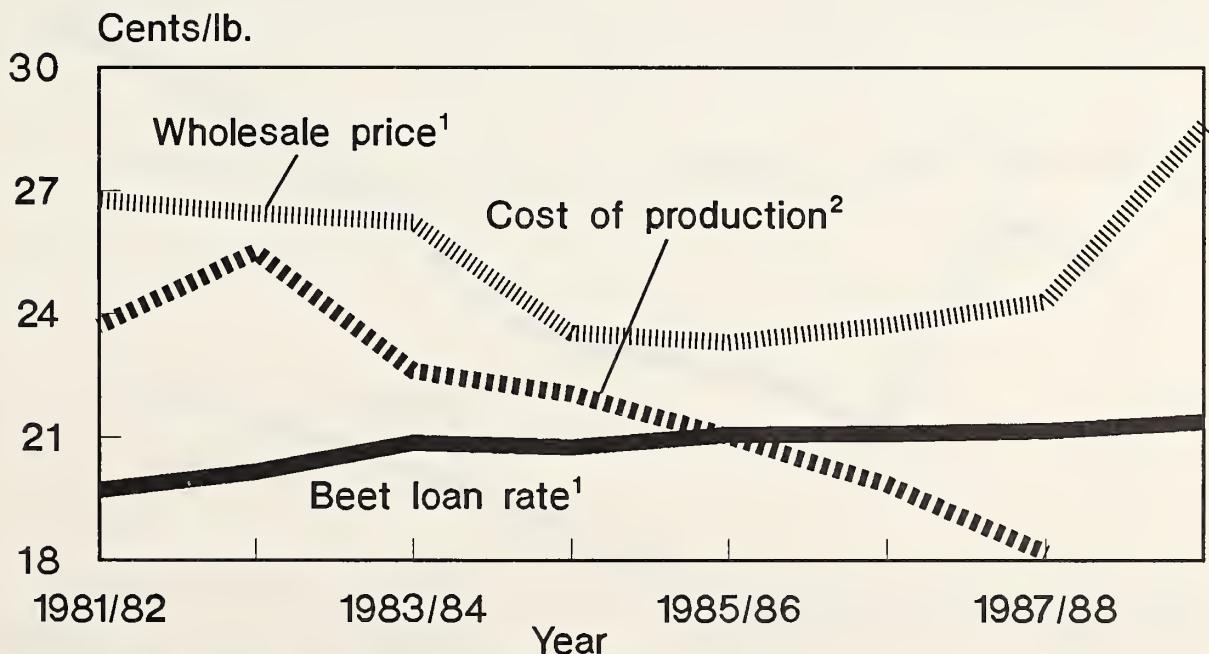


U.S. Raw Cane Sugar Producing and Processing Costs, Price, and Loan Rate



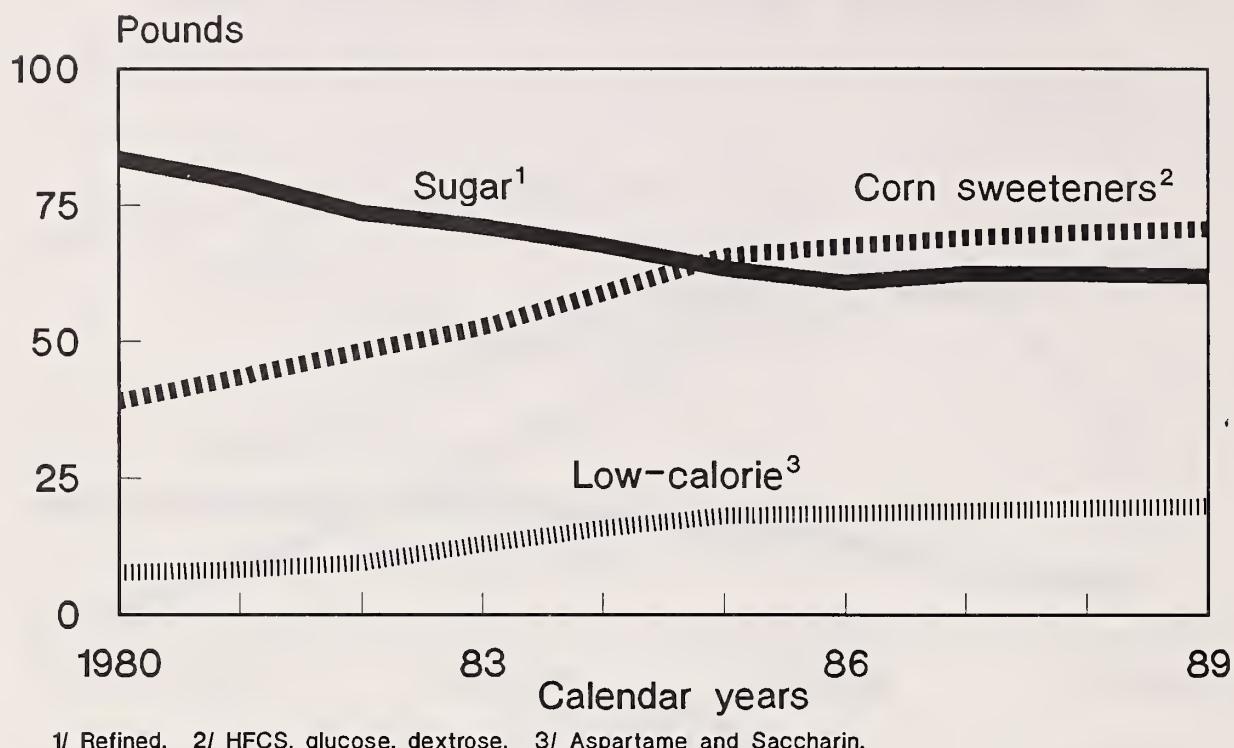
¹/ Fiscal year. ²/ Crop year. Data through 1987/88 crop year.

U.S. Refined Beet Sugar Producing and Processing Costs, Wholesale Price, and Loan Rate

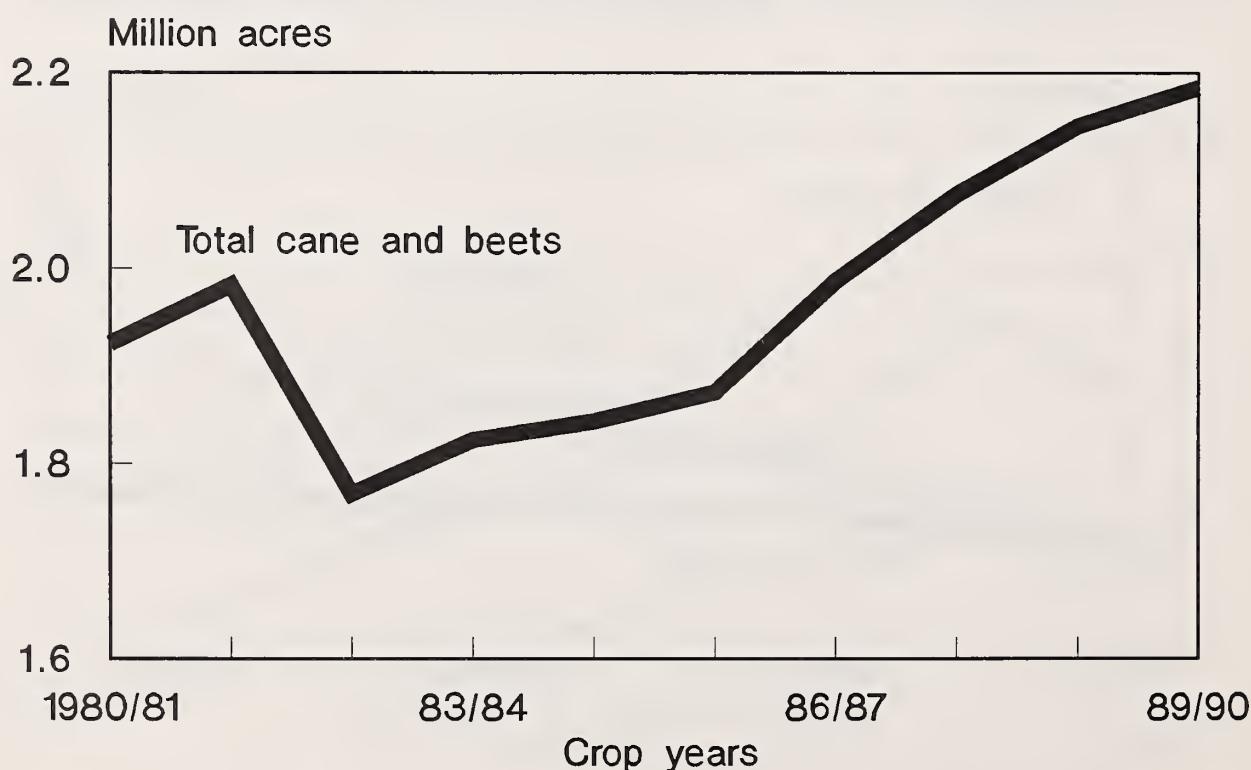


¹/ Fiscal year. ²/ Crop year. Data through 1987/88 crop year.

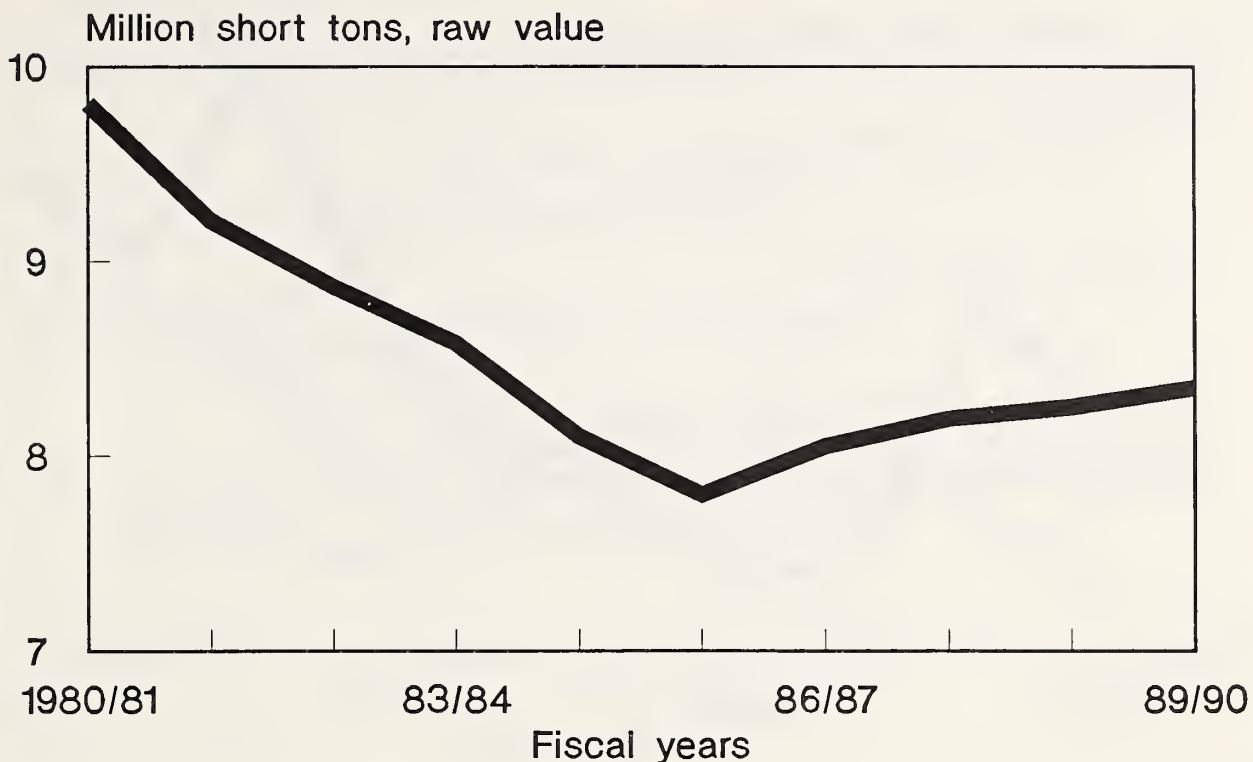
U.S. Per Capita Sweetener Consumption



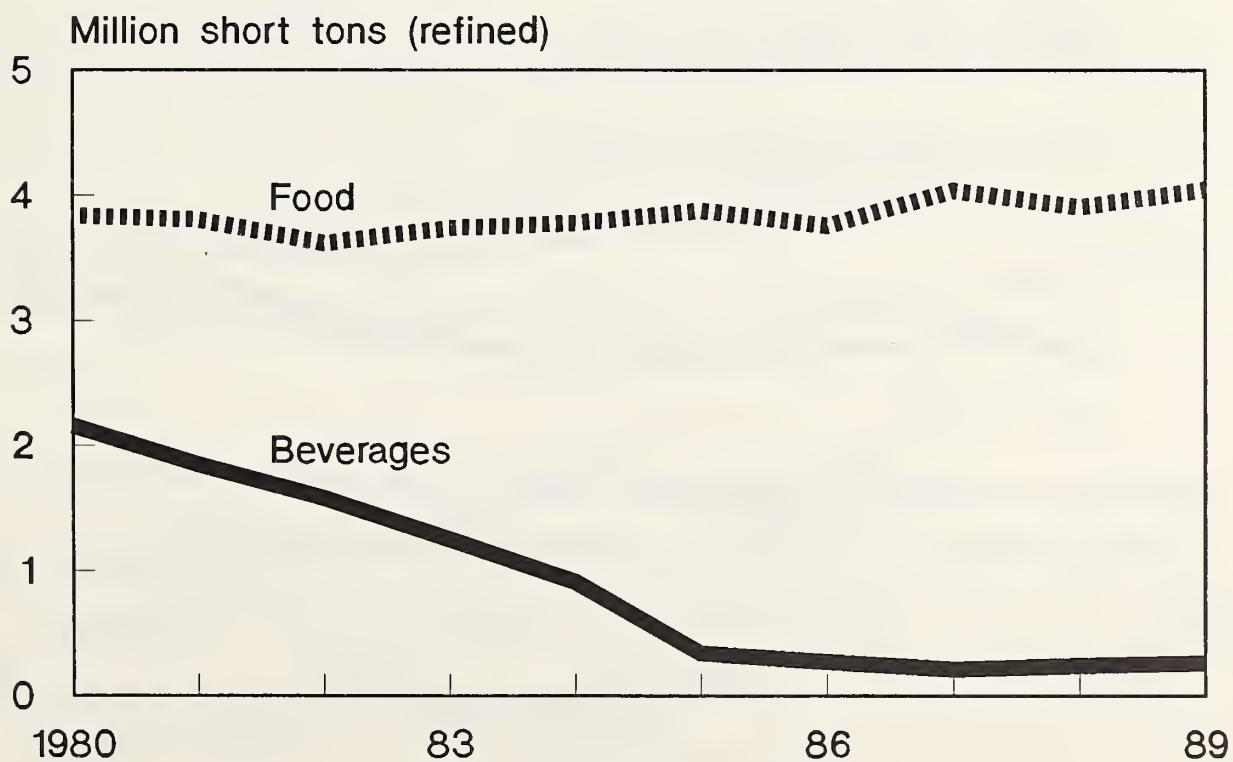
U.S. Sugar Crops, Acreage Harvested



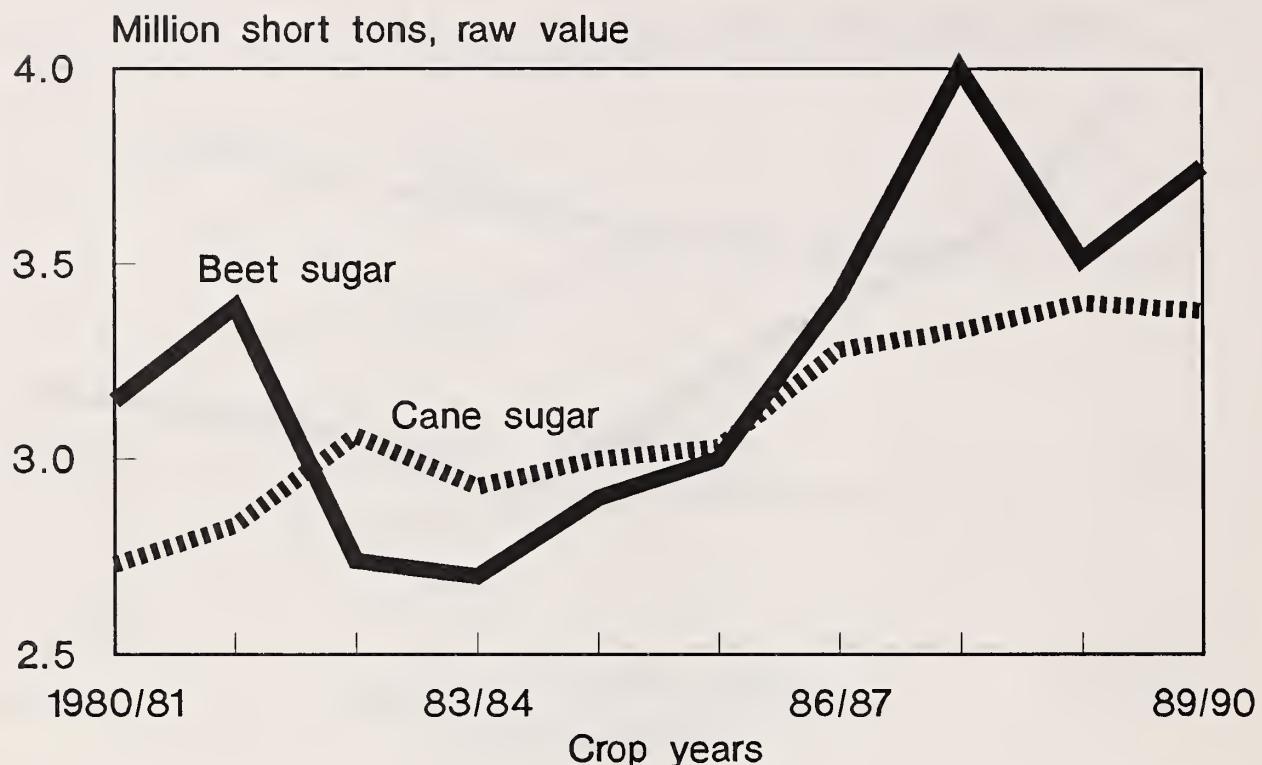
U.S. Sugar Deliveries



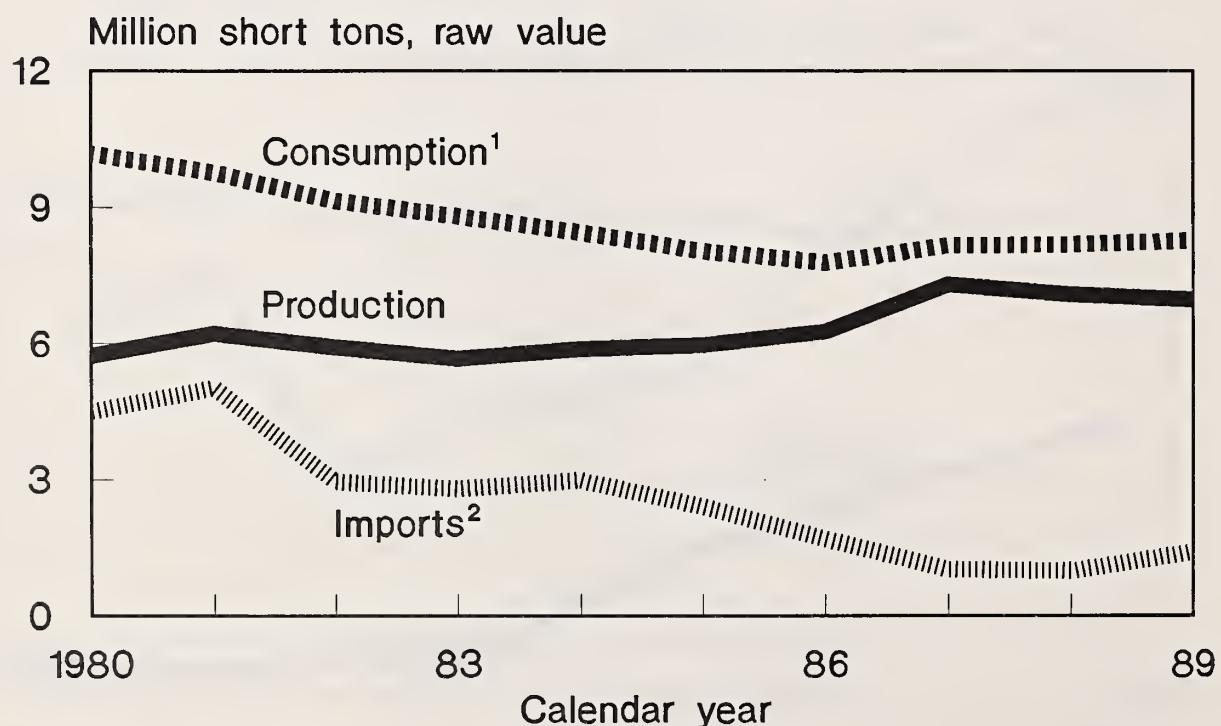
U.S. Sugar Deliveries for Industrial Use



U.S. Sugar Production

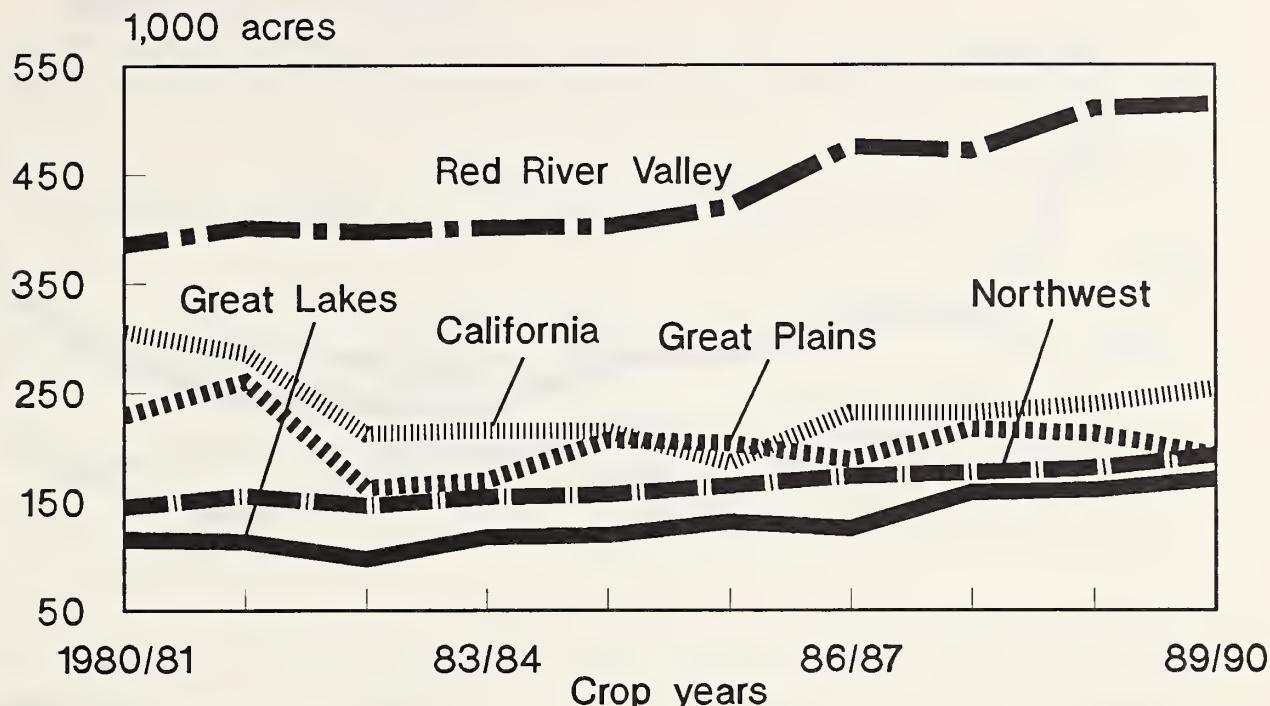


U.S. Sugar Production, Consumption, and Imports



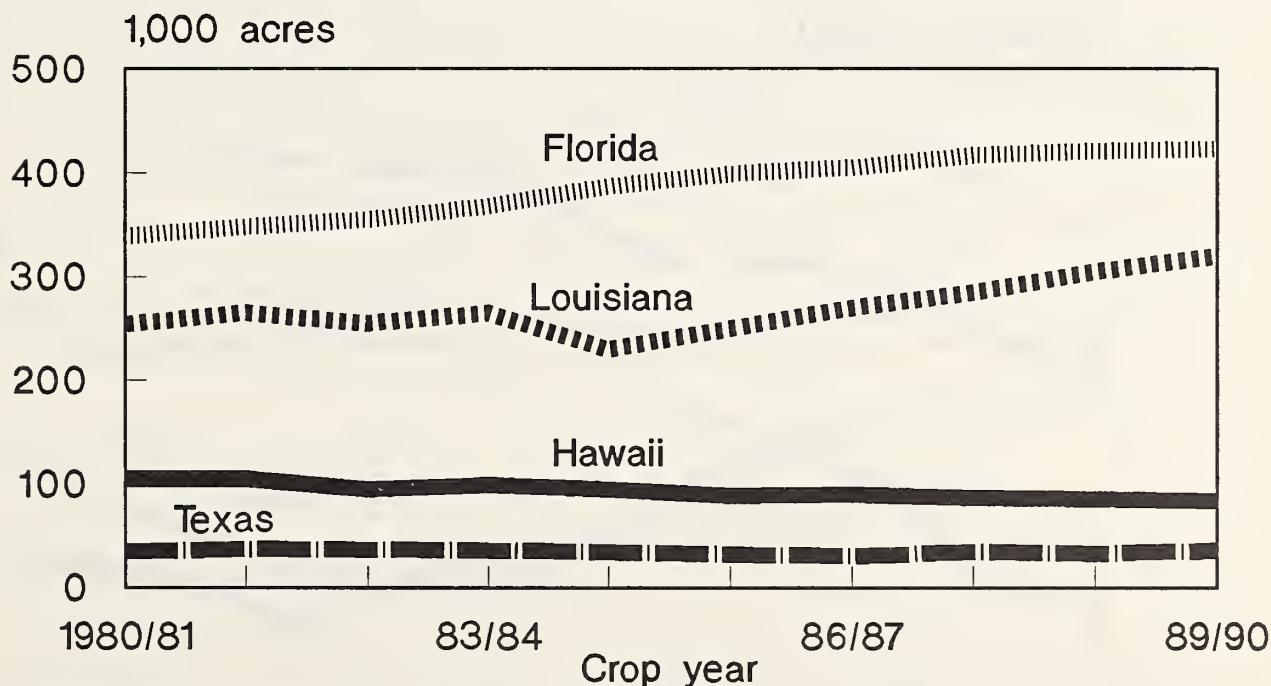
1/ Total deliveries. 2/ For domestic use; excludes re-exports.

U.S. Sugar Beet Acreage Harvested by Regions



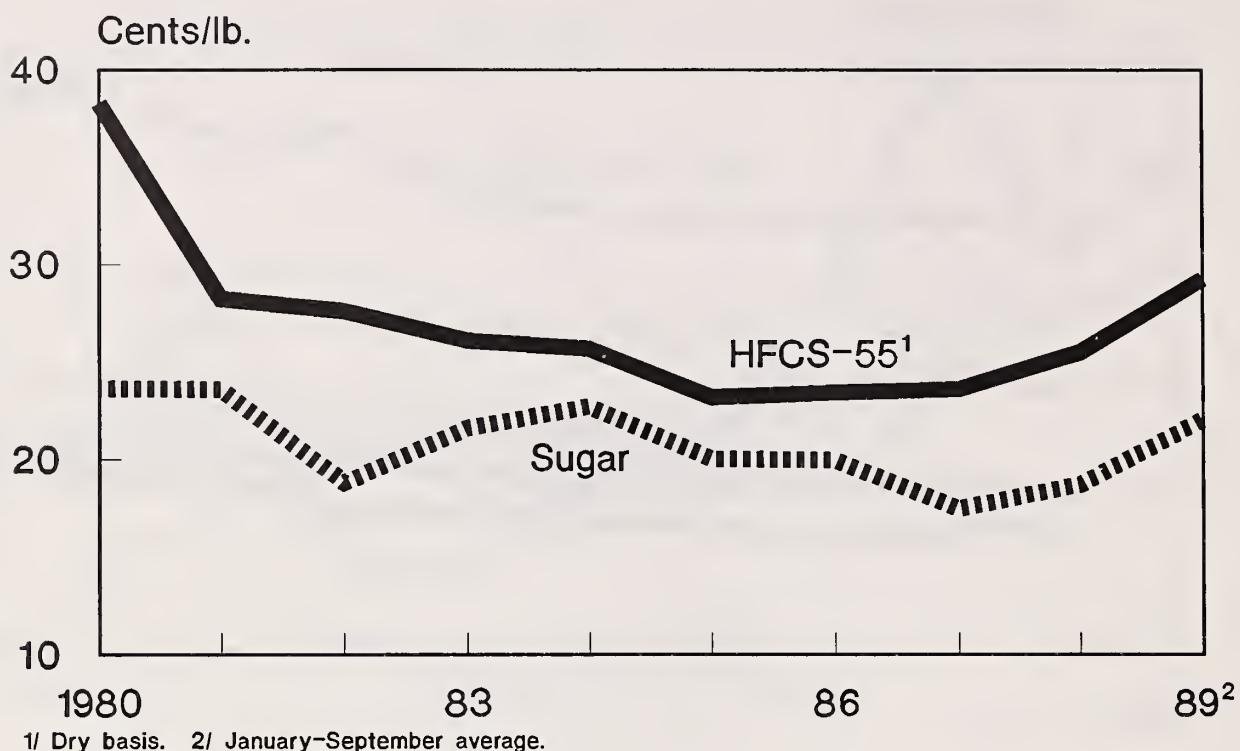
Estimated for 1989/90.

U.S. Sugarcane Acreage harvested by State*

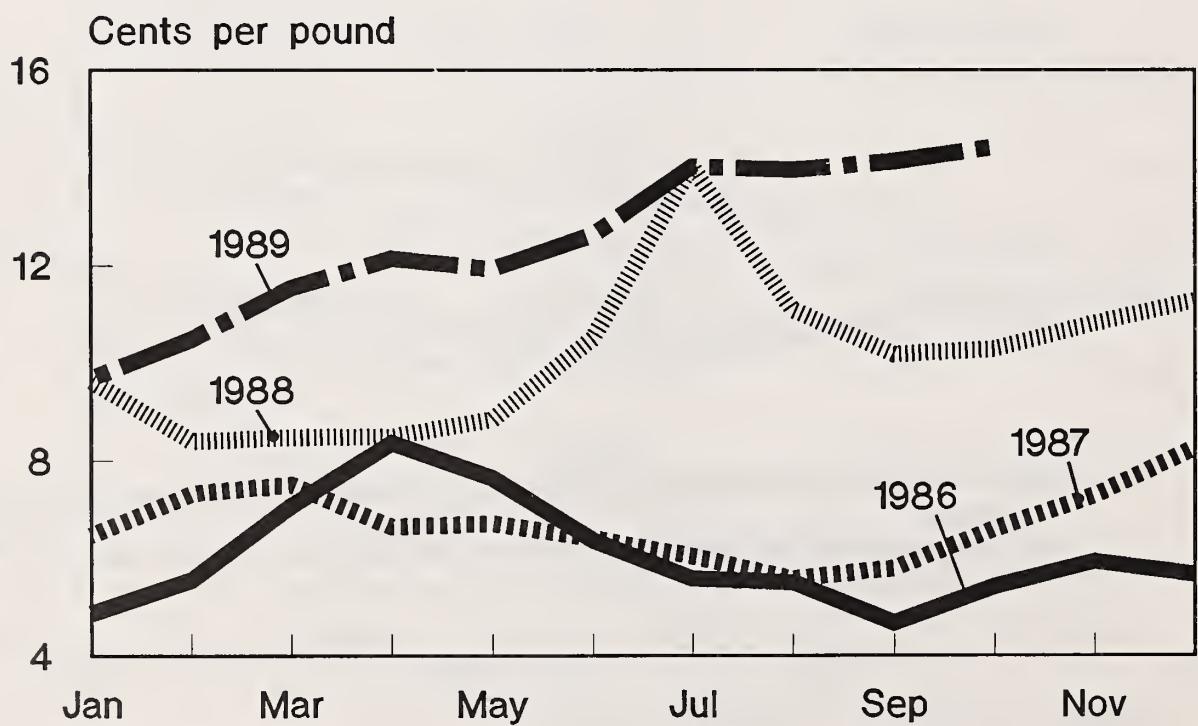


* Includes acreage harvested for sugar and seed.
Estimated for 1989/90.

Wholesale Prices for Sugar and HFCS, Midwest

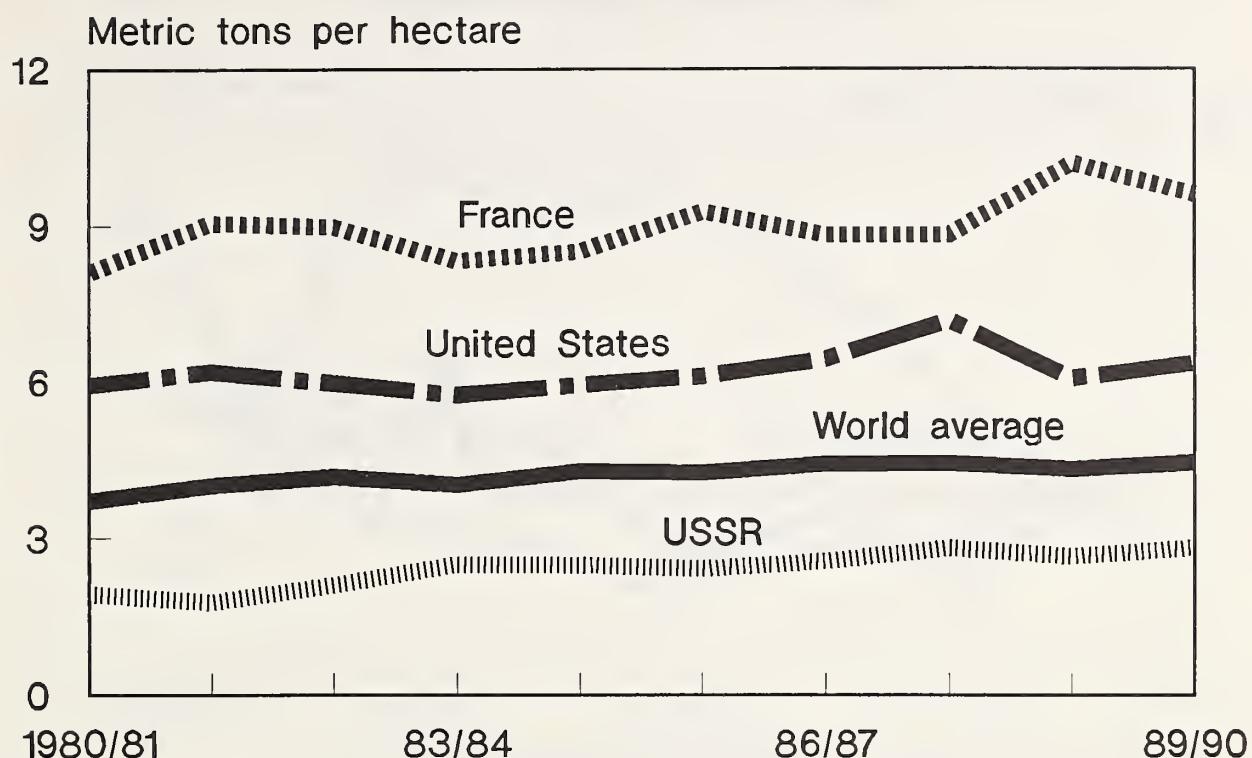


World Price for Raw Sugar

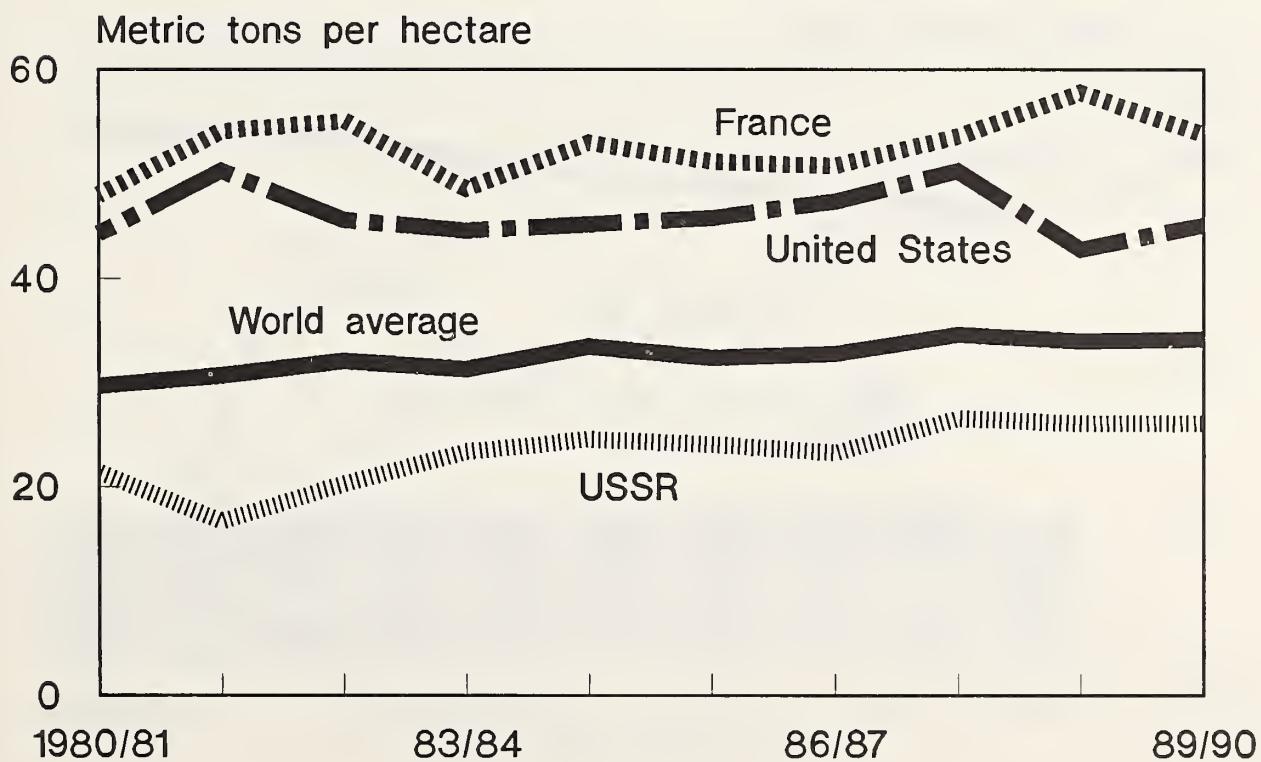


No. 11 f.o.b. Caribbean.

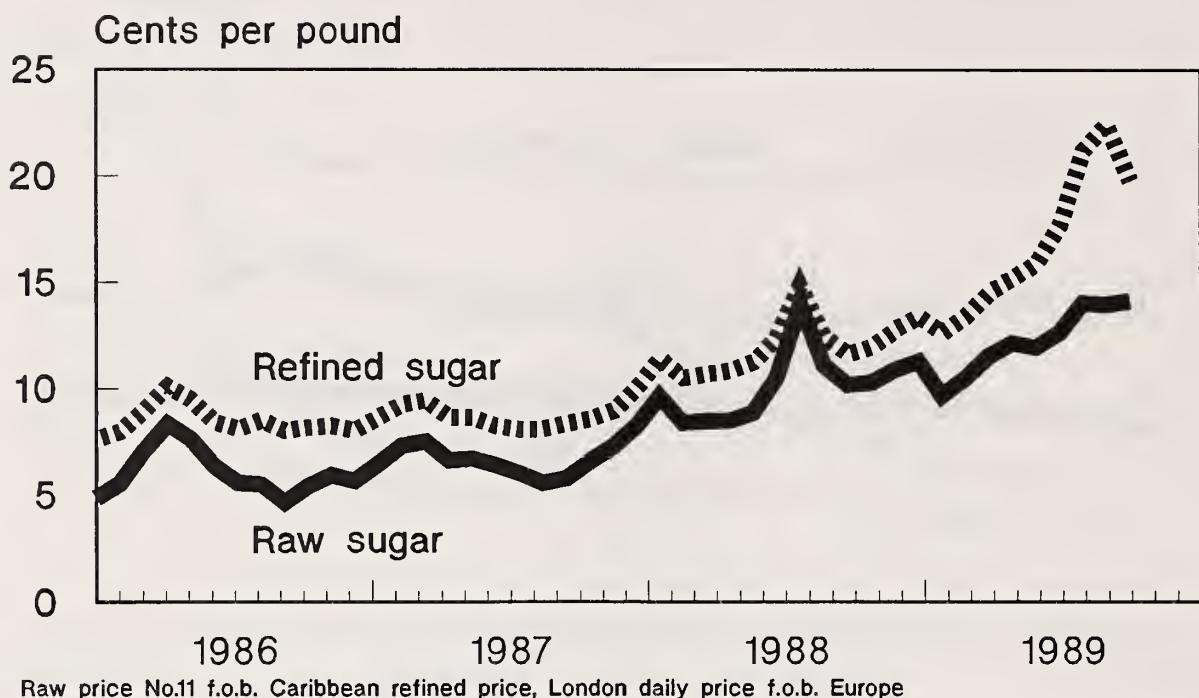
World Sugar Beets: Sugar Yields



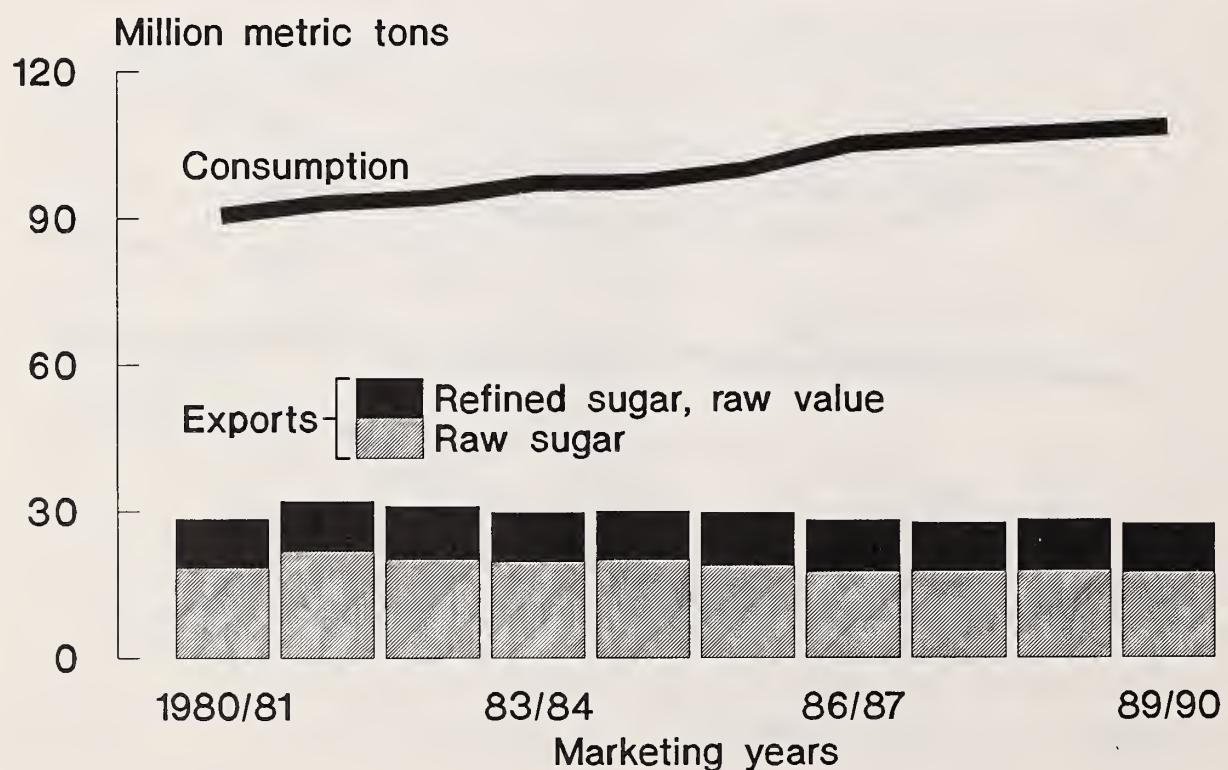
World Sugar Beets: Beet Yields



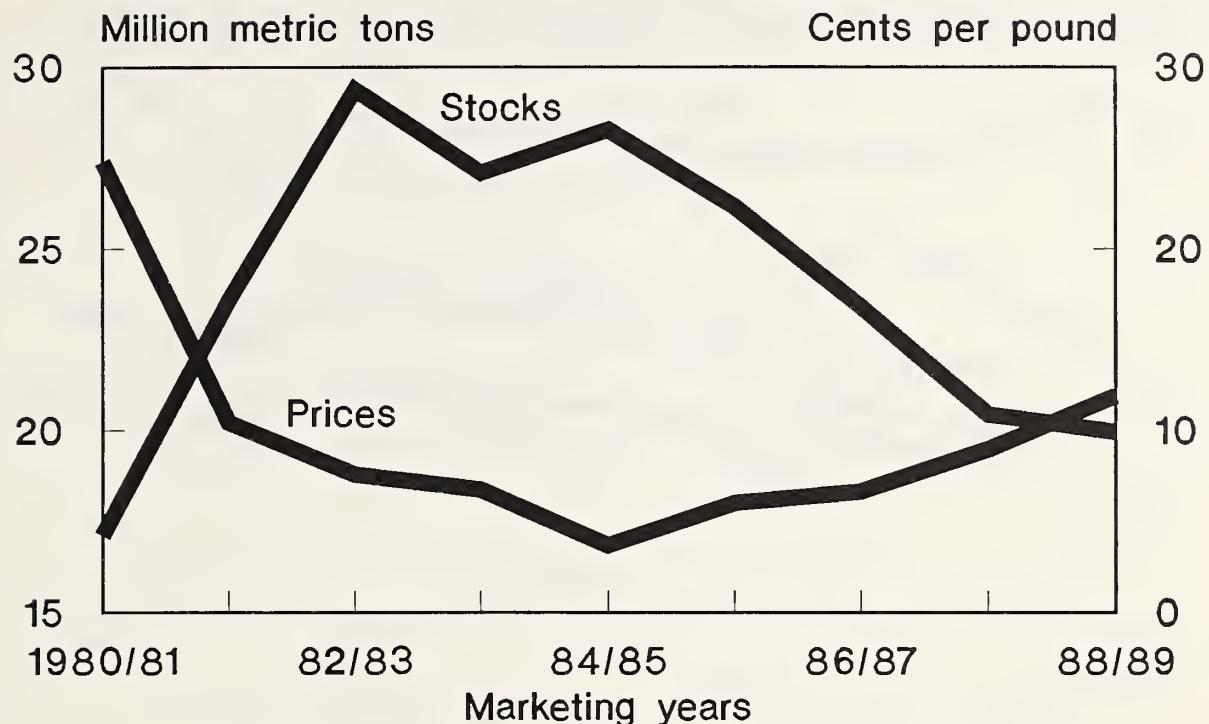
World Refined Sugar Prices Compared With Raw Sugar Prices



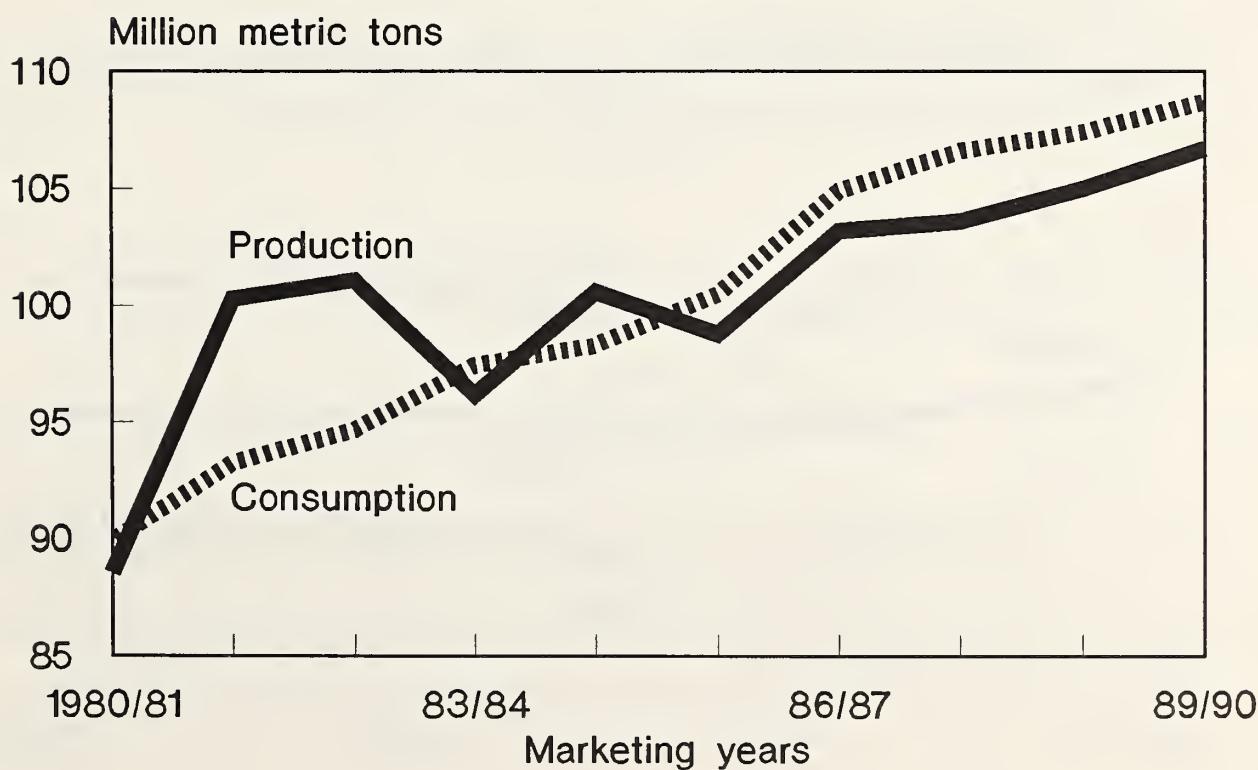
World Sugar Consumption and Exports



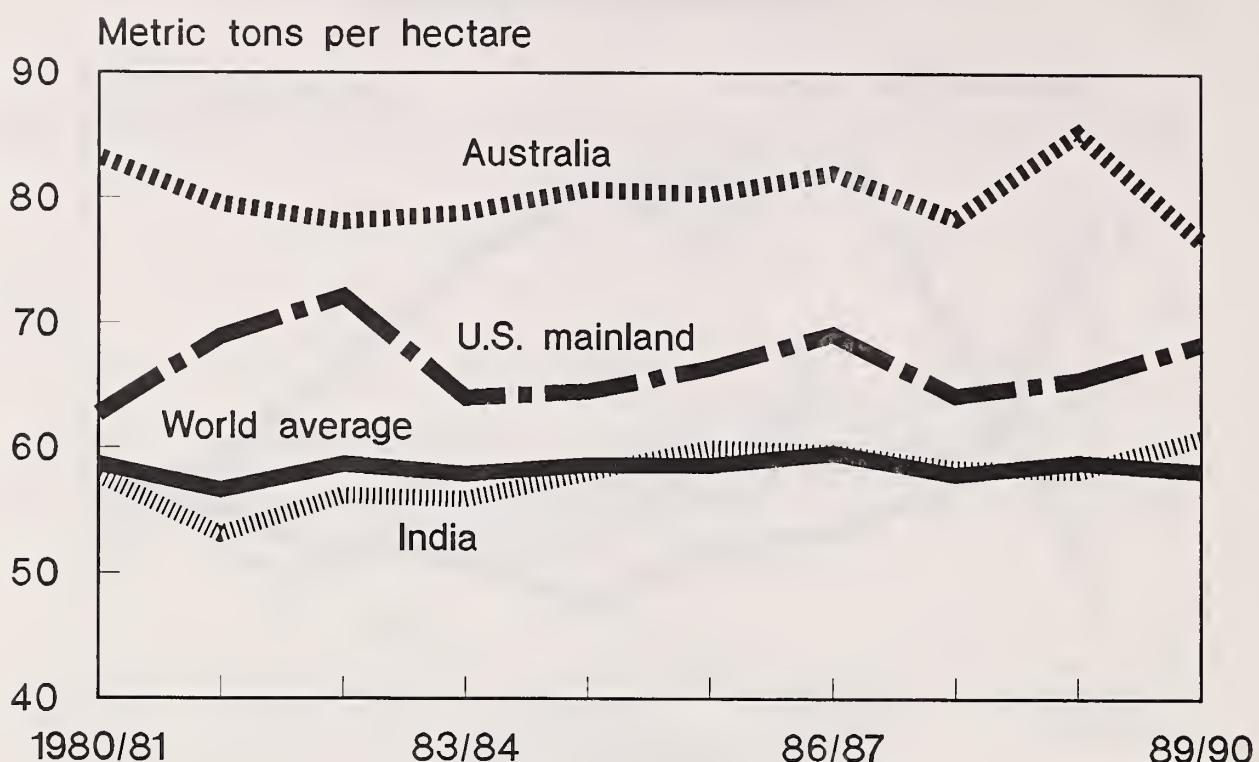
World Sugar Ending Stocks and World Sugar Prices



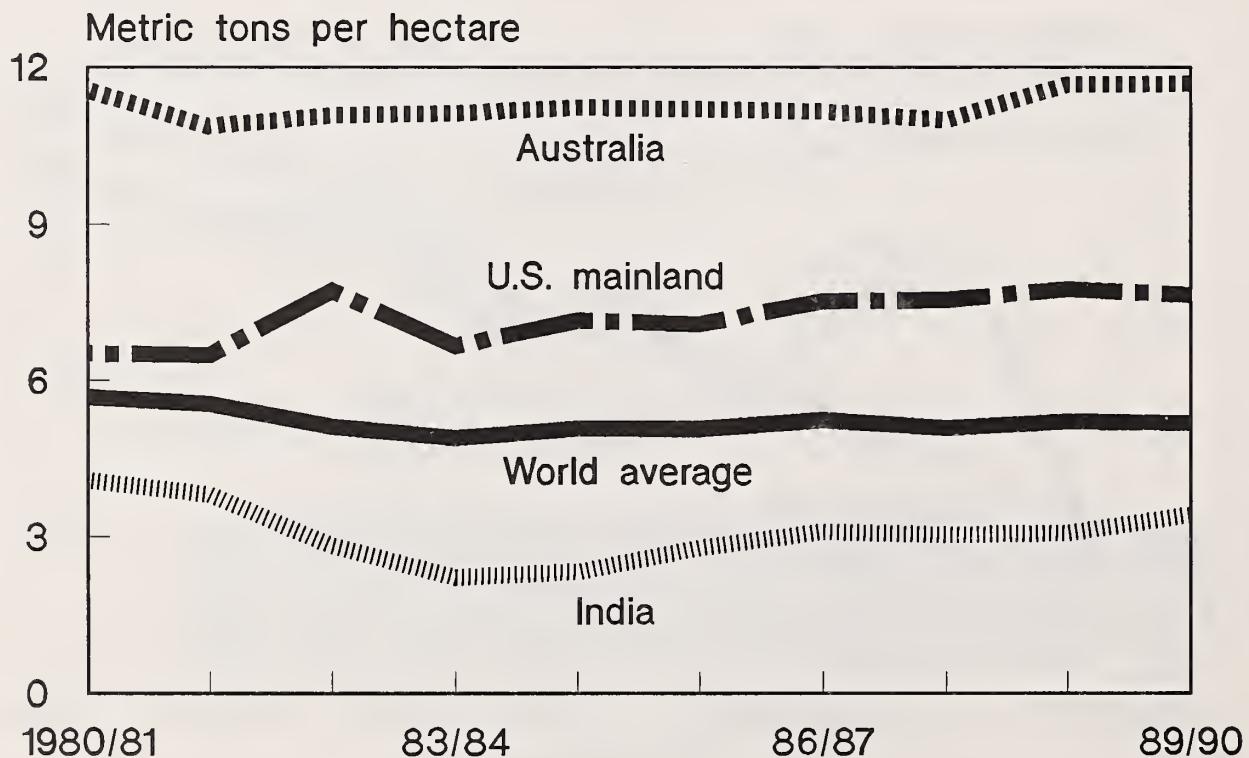
World Sugar Production and Consumption



World Sugarcane: Cane Yields



World Sugarcane: Sugar Yields





1990 Bottom Line: Steady-State Farm Economy

- Record commodity receipts
- Continued strong livestock profits
- Low crop stockpiles and strong exports
- Stable farm expenses and incomes
- Most farmers will make some financial progress

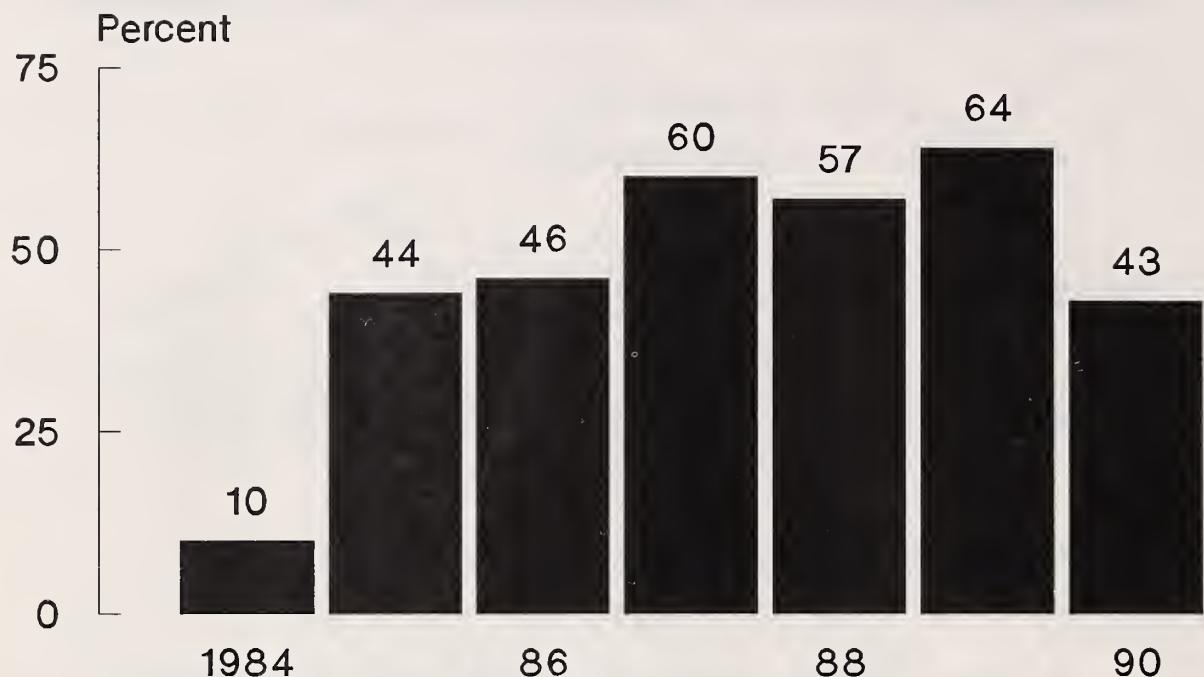
Balance Sheet of the Farm Sector

Year	Current dollars			Deflated dollars (1982) ¹		
	Assets	Debt	Equity	Assets	Debt	Equity
Billion dollars						
1987	765	143	622	652	122	530
1988	810	138	672	668	114	554
1989*	849	136	713	670	109	561
1990*	880-890	134-140	740-750	668-678	103-111	560-570

1/ Deflated by the GNP implicit price deflator, 1982=100.

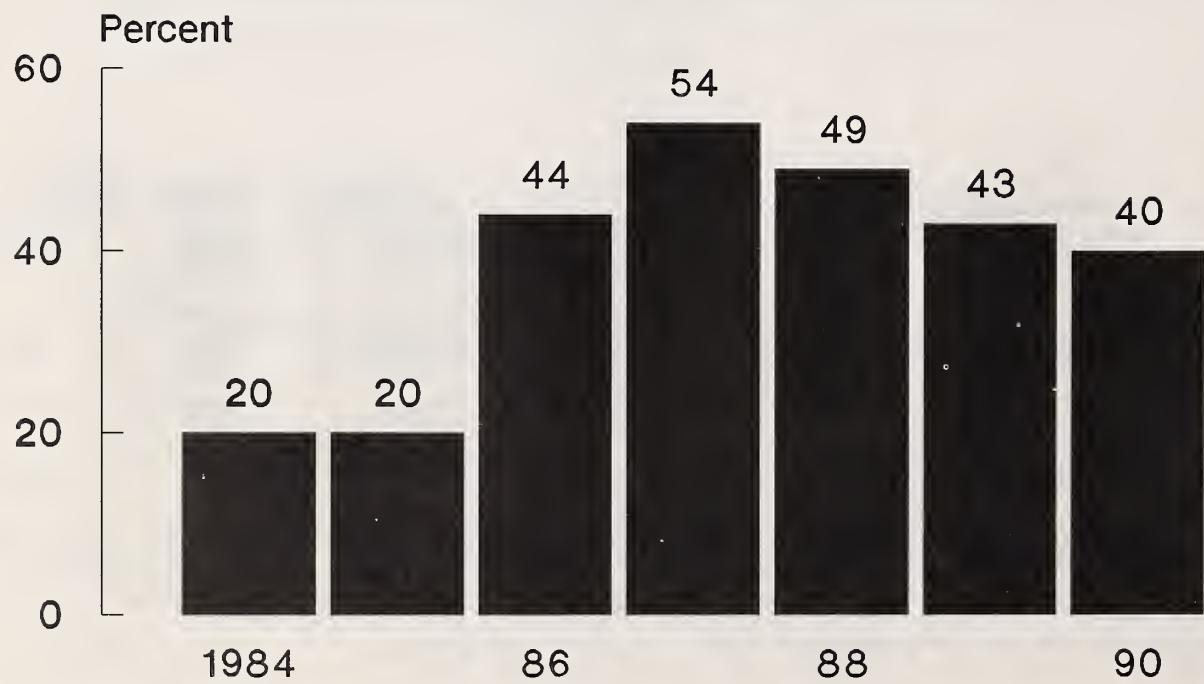
* Forecast.

Commercial Corn Farms That Can Cashflow a Land Purchase



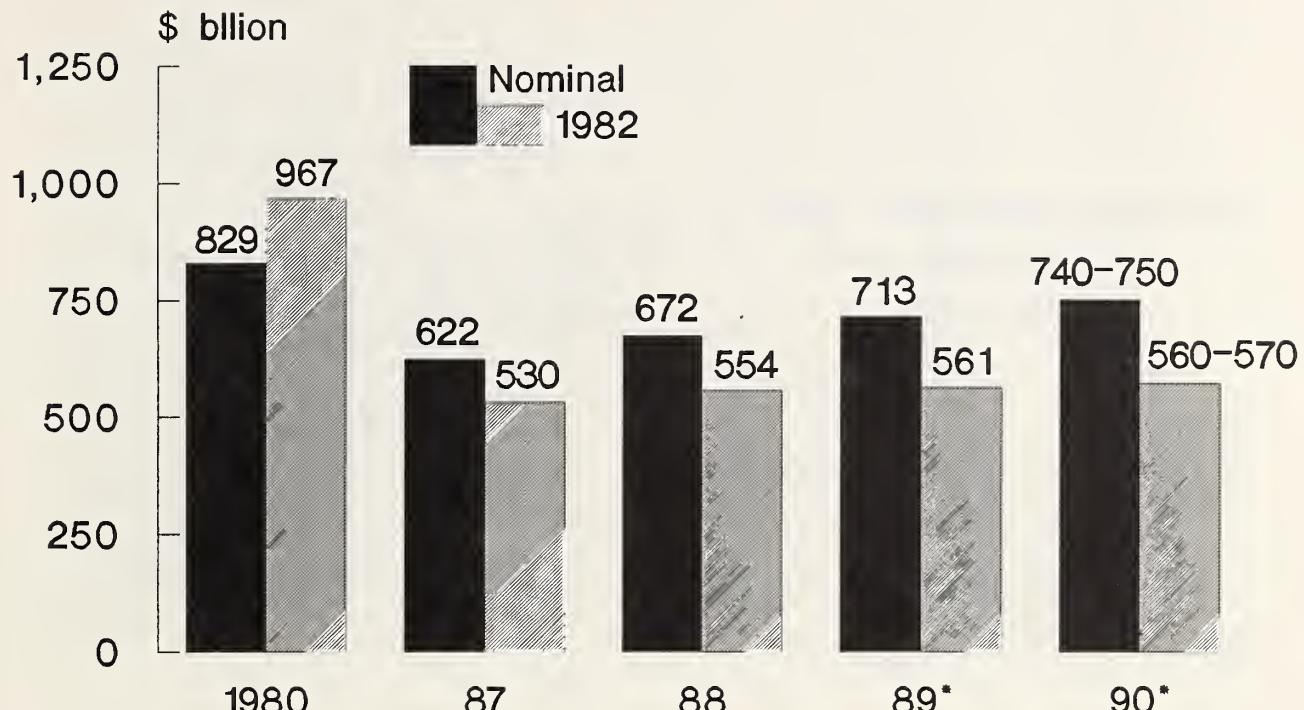
25 percent down payment.

Commercial Wheat Farms That Can Cashflow a Land Purchase



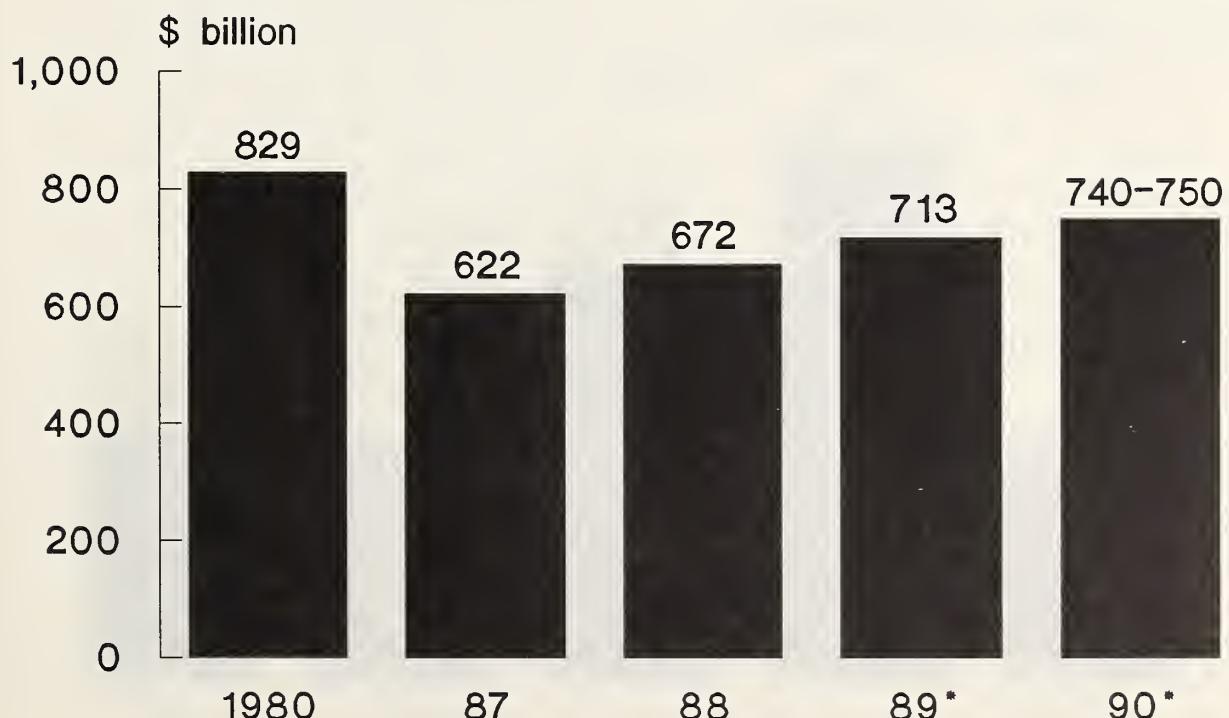
25 percent down payment.

Equity Recovery



* Forecast.

Equity Recovery Continues



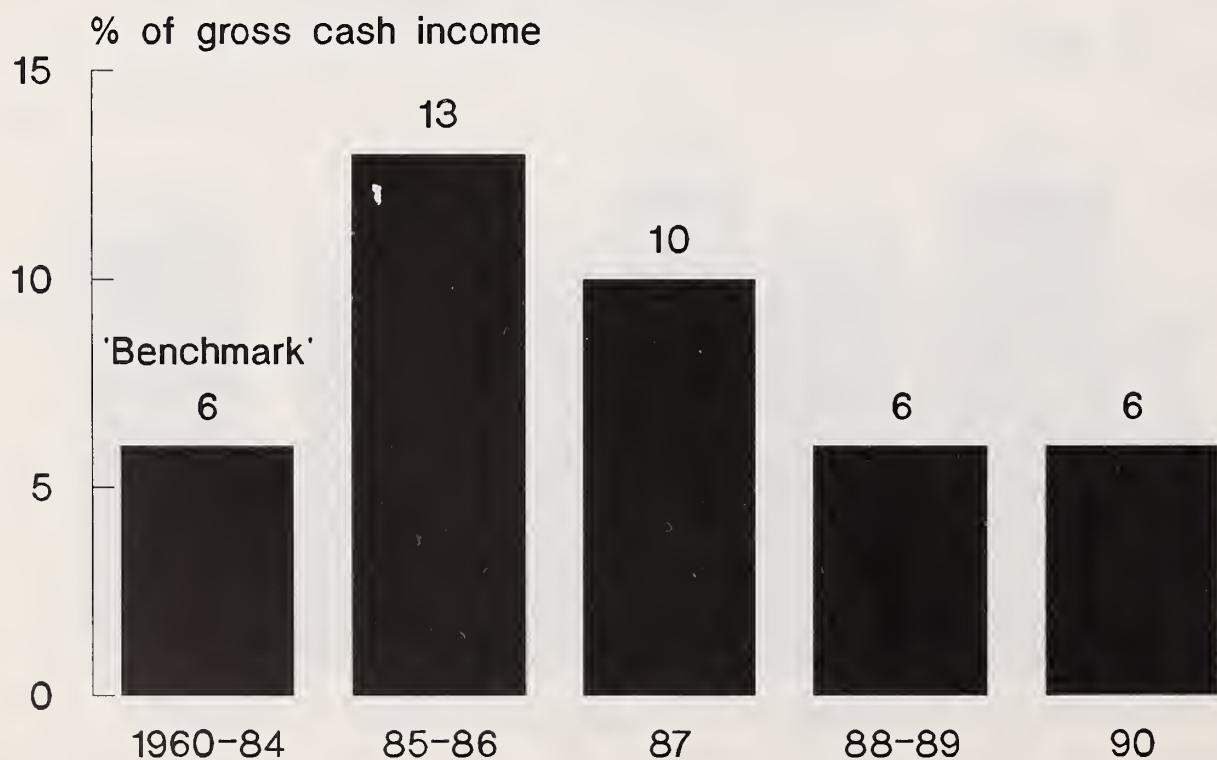
* Forecast.

Financial Stress Stabilized

	1986	1987	1988	1989
Thousands farms				
Financially vulnerable farms				
Commercial farms	105	98	66	68
Small farms	110	105	76	73
Billion dollars				
Debt held on vulnerable farms				
Commercial farms	33	31	20	20
Small farms	8	10	6	6

January 1. Based on cash household income.

Government Payments Now Smaller Share of Income



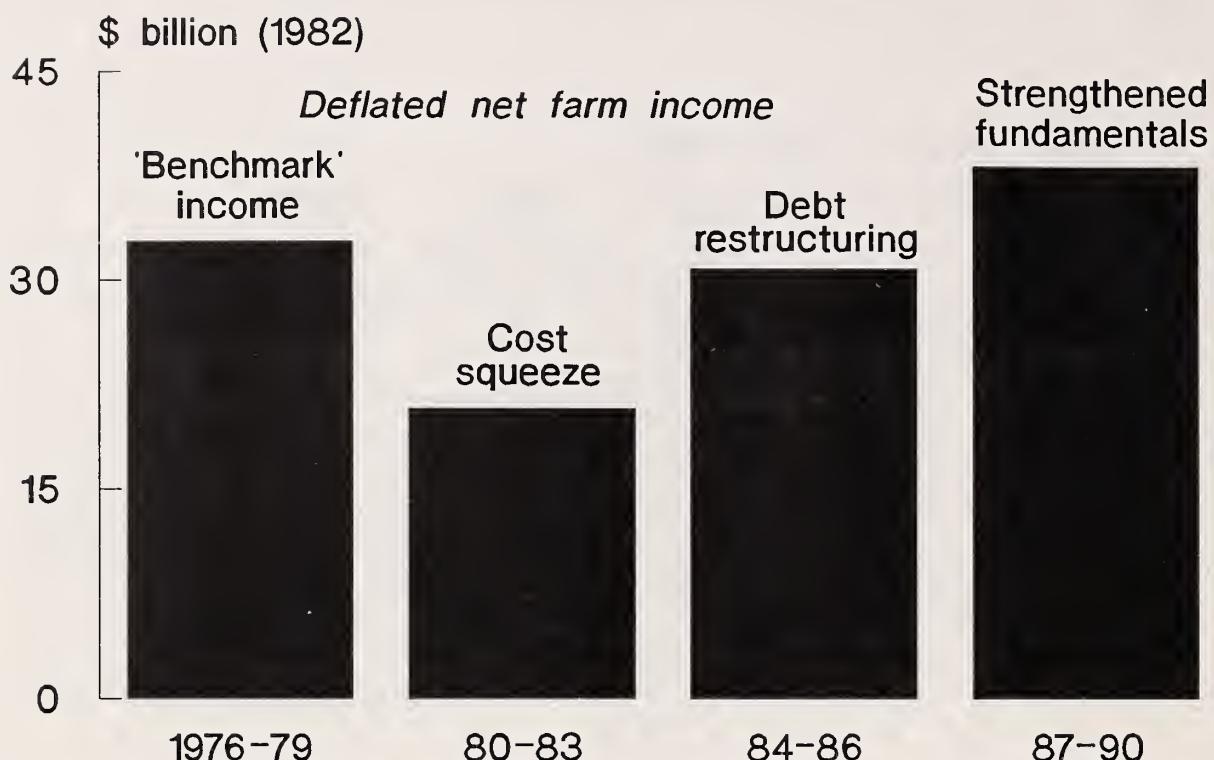
Stable Livestock Receipts

	1988	1989	1990
Billion dollars			
Total	79	83	80-83
Cattle	36	37	37
Dairy	18	19	18
Poultry	13	14	14
Hogs	9	9	10

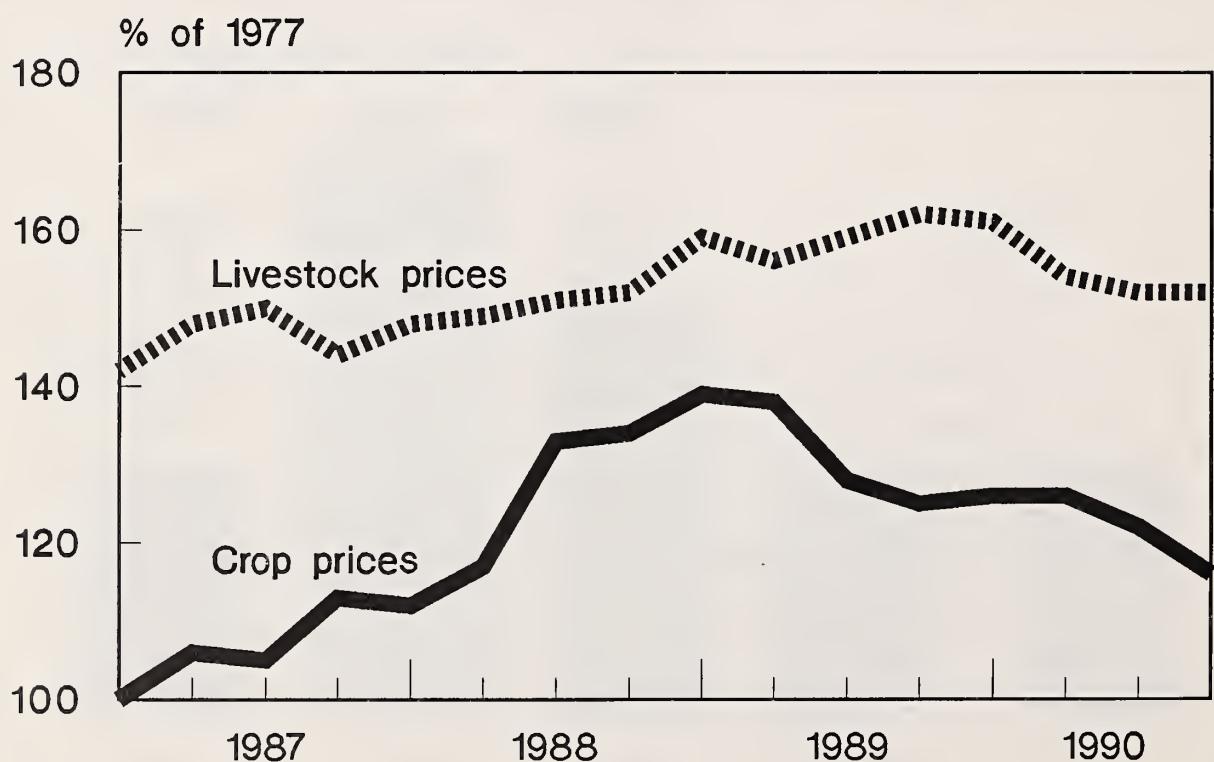
Record Crop Receipts

	1988	1989	1990
Billion dollars			
Total	73	75	77-80
Corn	10	11	13
Soybeans	12	11	10
Wheat	6	7	8
Cotton	5	5	5
Fruits/Vegetables	19	19	19

Late 1980's Show Strengthened Fundamentals



Livestock Prices Stable But Crops Decline



Major Problems in Farm Sector

- 60,000 financially vulnerable commercial farms
- Crop profits now declining
- Level of government payments remains relatively high
- Severe pressures to remain cost-competitive in exports

Rates of Return to Assets and to Equity

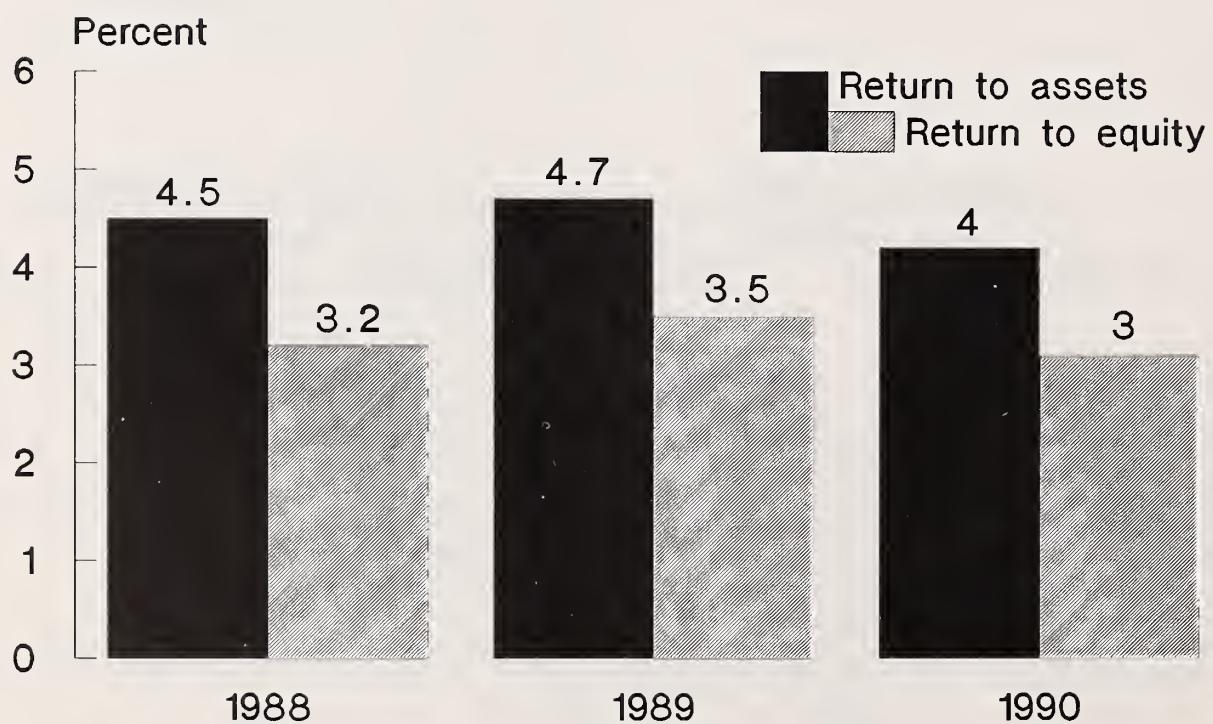
Year	Return to assets			Return to equity		
	Income	Real capital gains	Total	Income	Real capital gains	Total
Percent						
1988	4.5	3.0	7.5	3.2	4.5	7.7
1989*	4.7	1.2	5.9	3.5	2.3	5.8
1990*	4-5	0-1	4-5	3-4	1-2	4-5

* Forecast.

Stable Farm Income

	1989	1990
	Billion dollars	
Net cash income	53	52-57
Receipts	158	160-163
Direct payments	11	8-11
Cash expense	121	119-122
Net farm income	48	44-49
Inventory change	6	1-3

Stable Returns from Current Income



* Forecast.

Will Recovery Continue Through Early 1990's?

Strengthened economic fundamentals suggest:

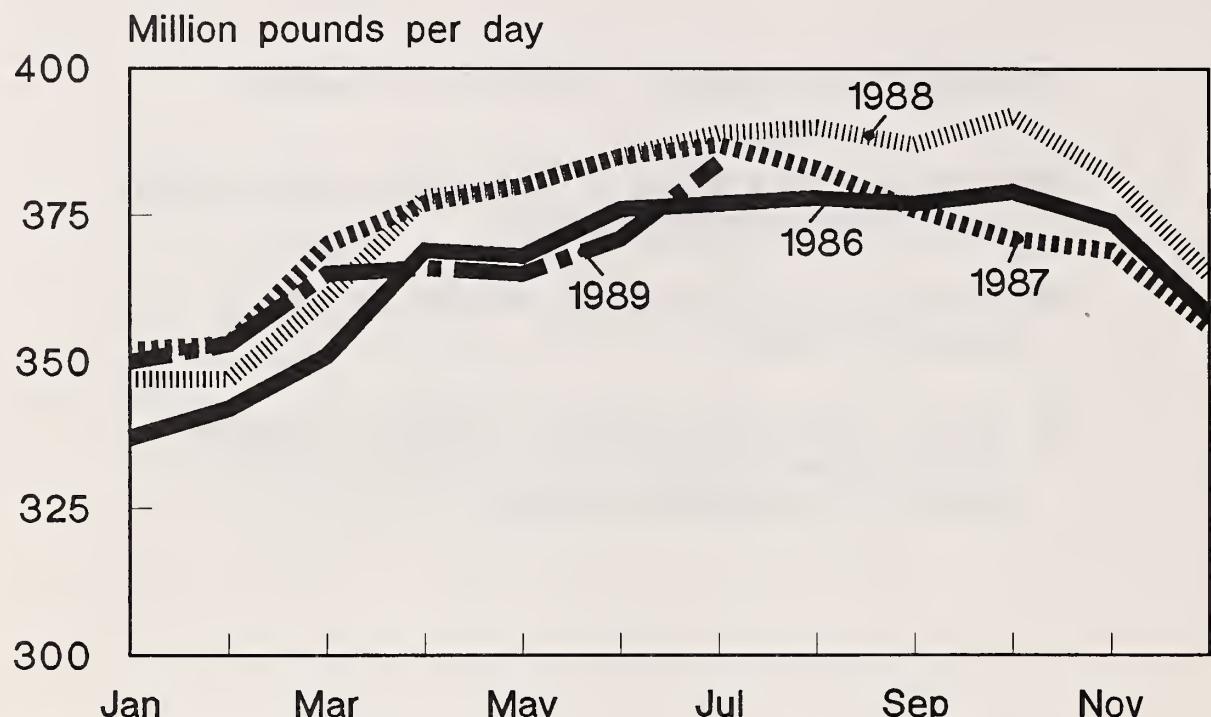
- Hard finance lessons of mid-1980's will continue cautious investment behavior
- Effective cost control by farmers in use of variable inputs
- Exports and stocks likely to remain in better balance due to dollar devaluation and less rigid U.S. commodity prices

Farm Expenses Stable

	1988	1989	1990
	Billion dollars		
Total	132	141	141
Feed, seed, calves	37	41	38
Fertilizer, chemicals, fuel	18	22	23
Interest	15	15	15
Depreciation, rent	29	30	31
Repair, labor, other	32	34	35

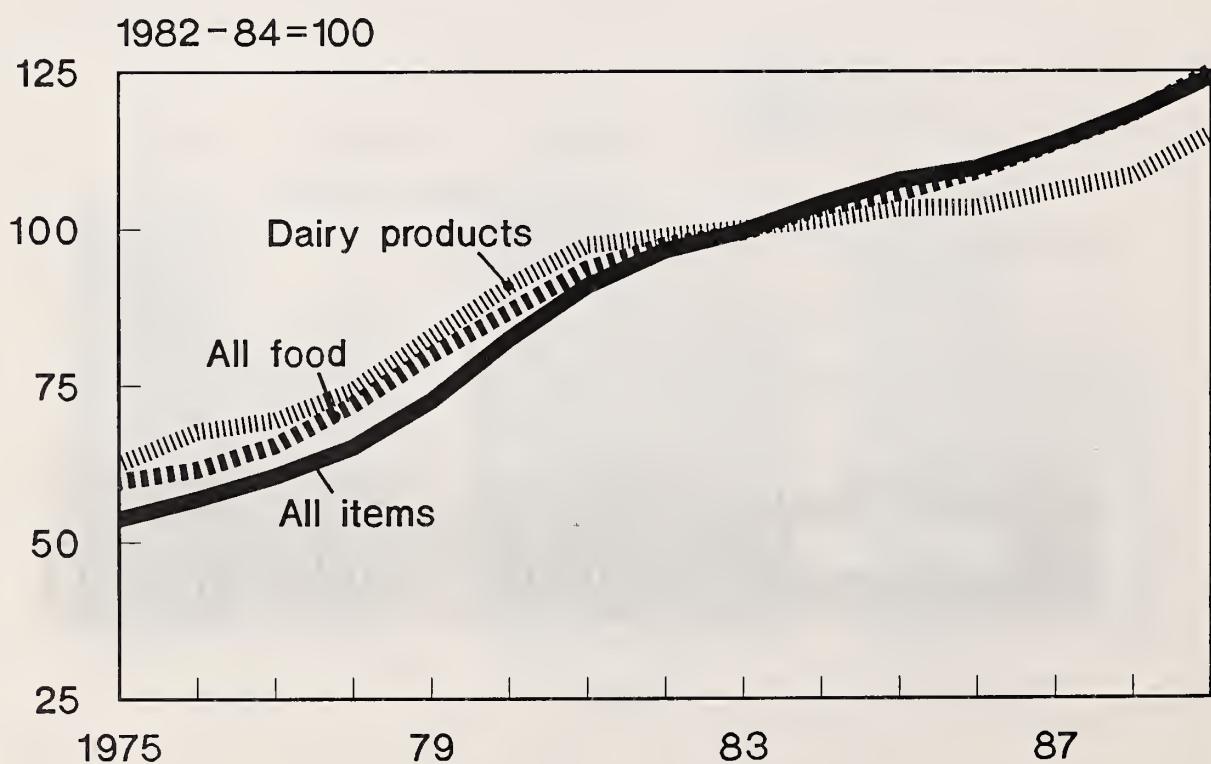


Commercial Use of All Dairy Products

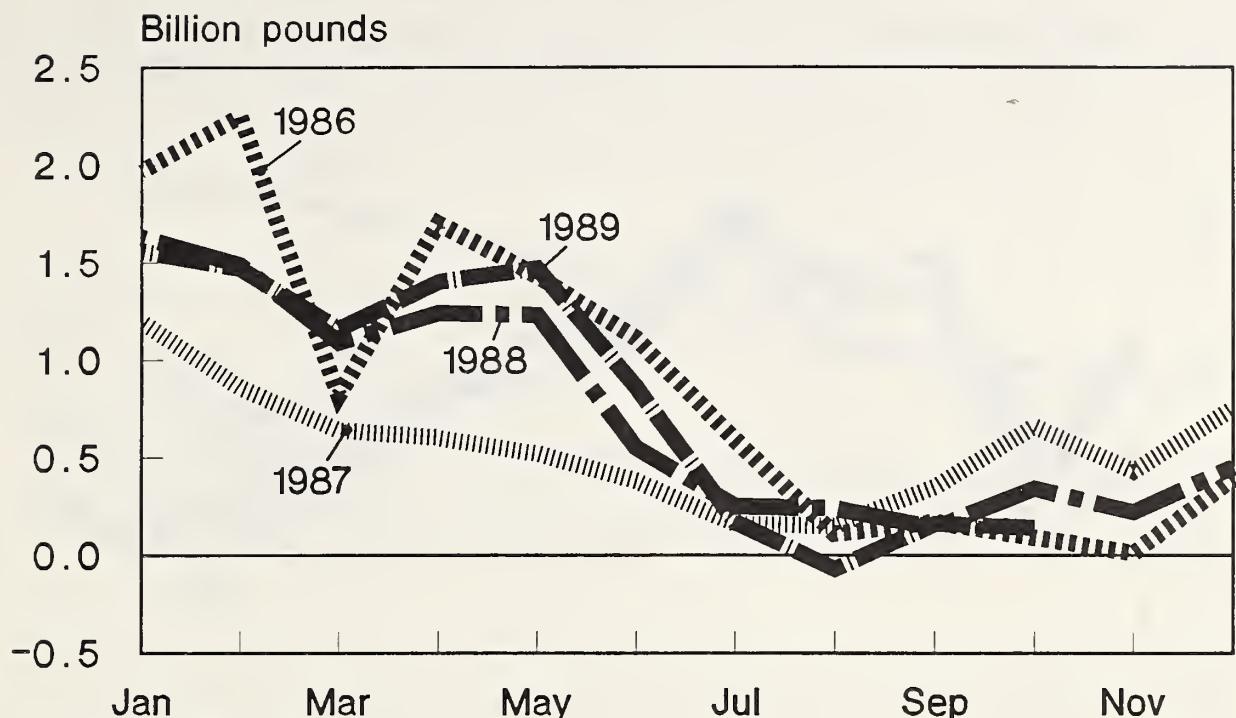


Milkfat basis. Three-month moving average, centered.

Retail Price Indexes

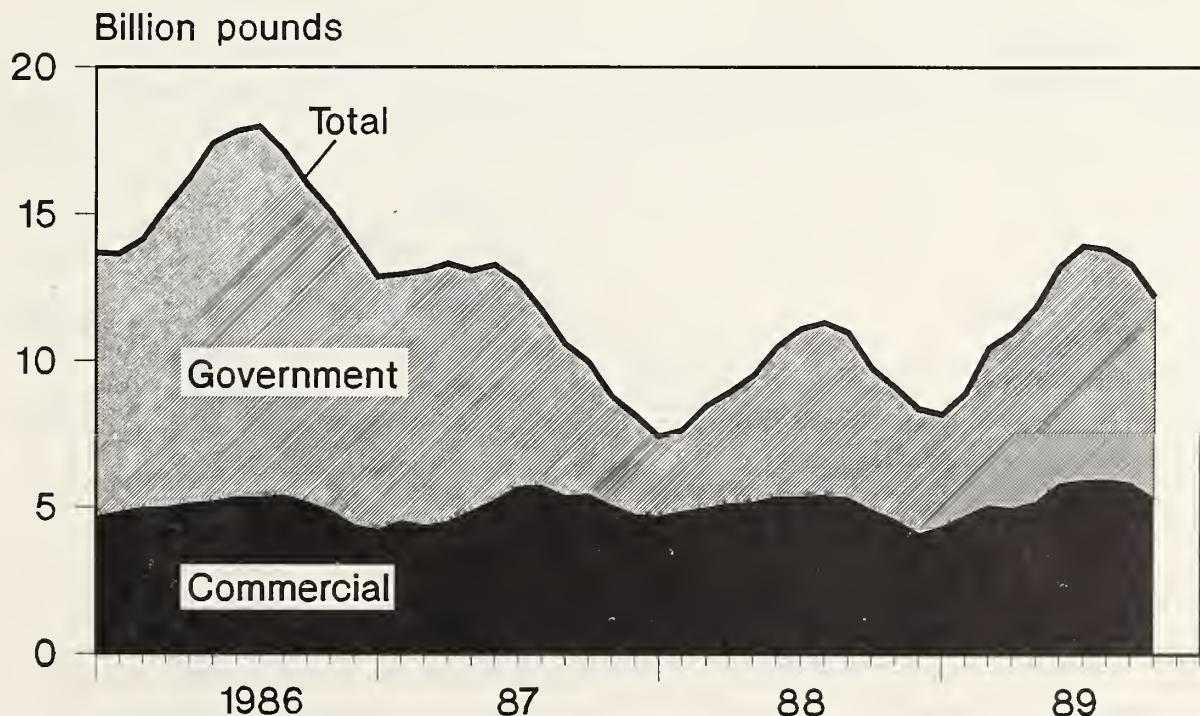


USDA Dairy Product Purchases



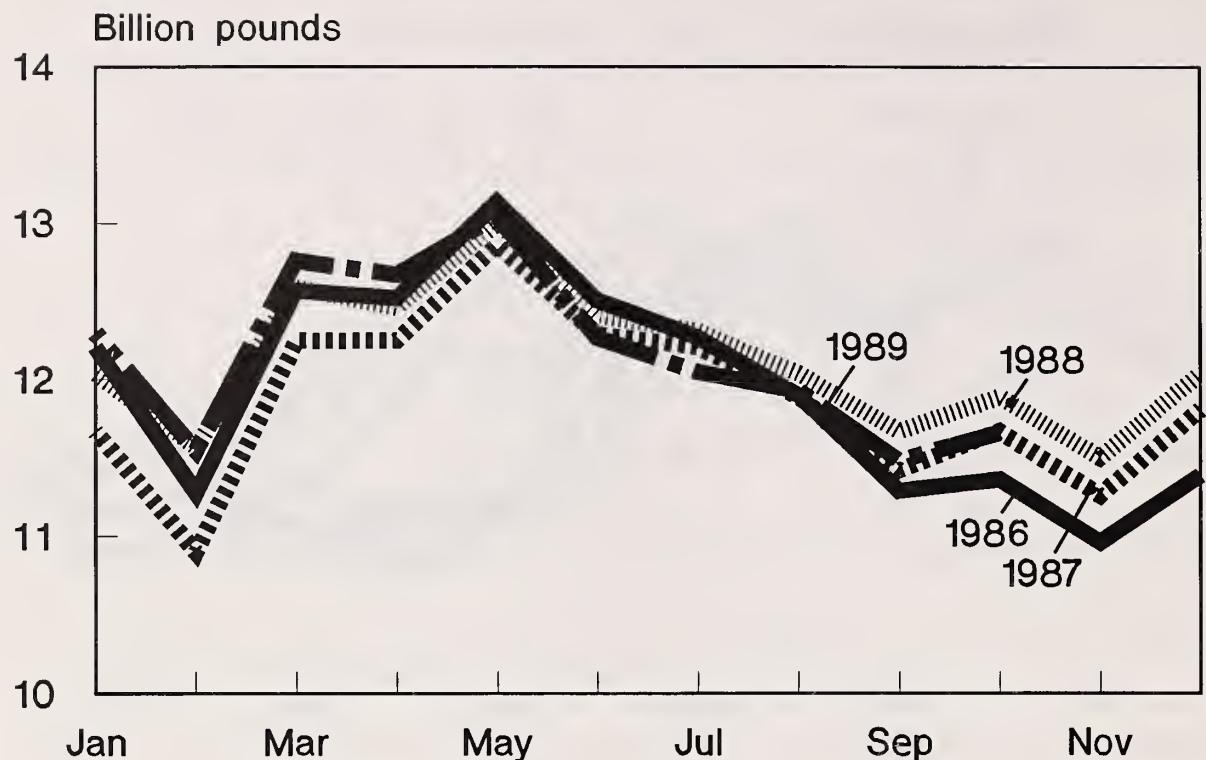
Net removals, milkfat basis.

Dairy Product Stocks

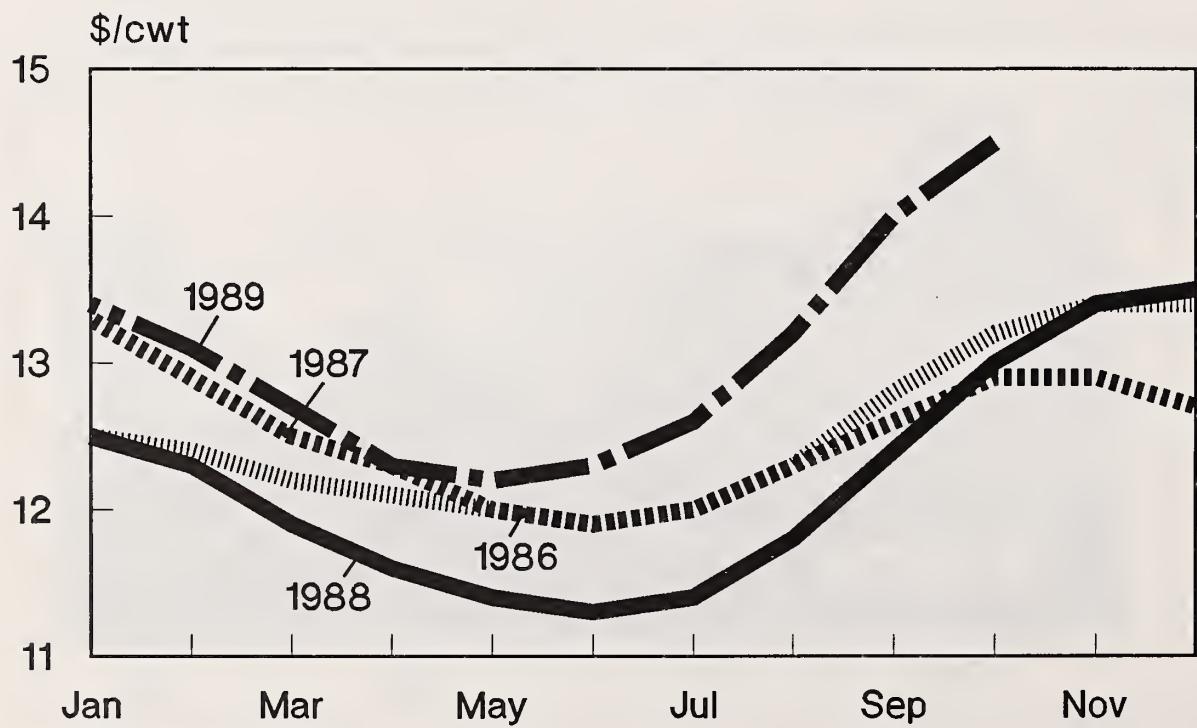


First of month, milkfat basis.

U.S. Milk Production

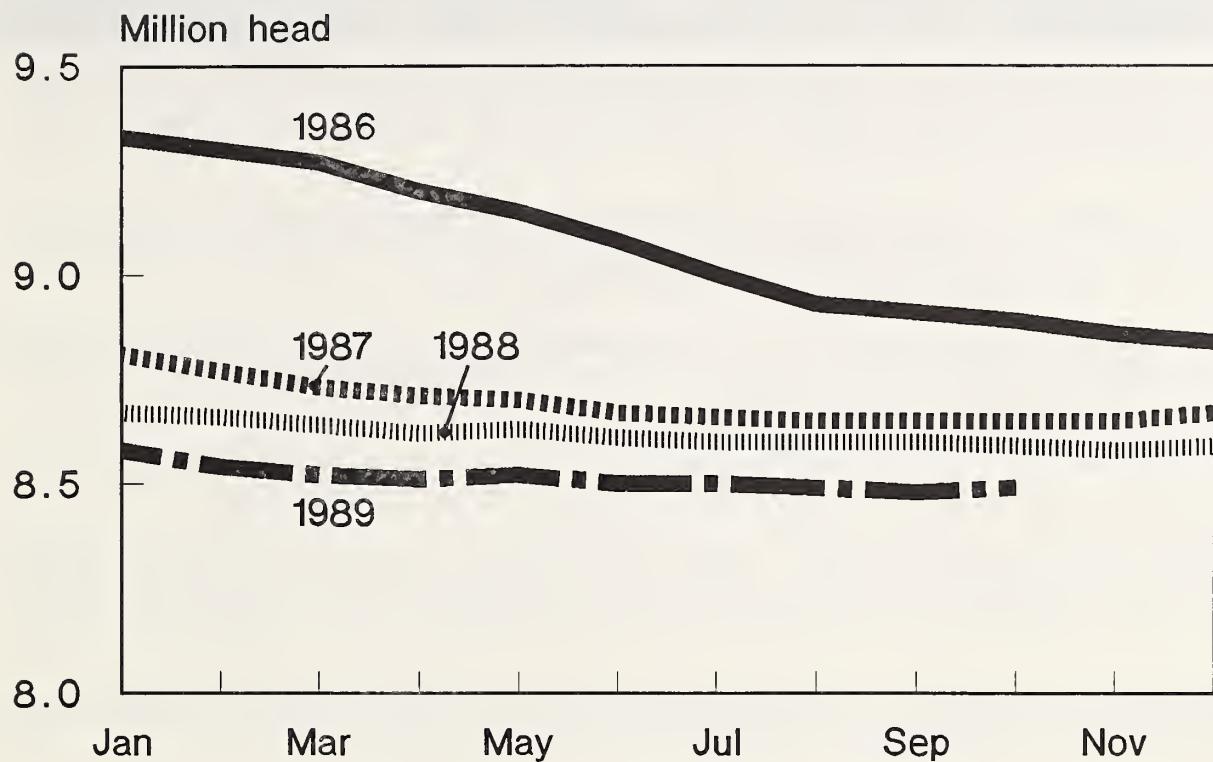


All-Milk Price

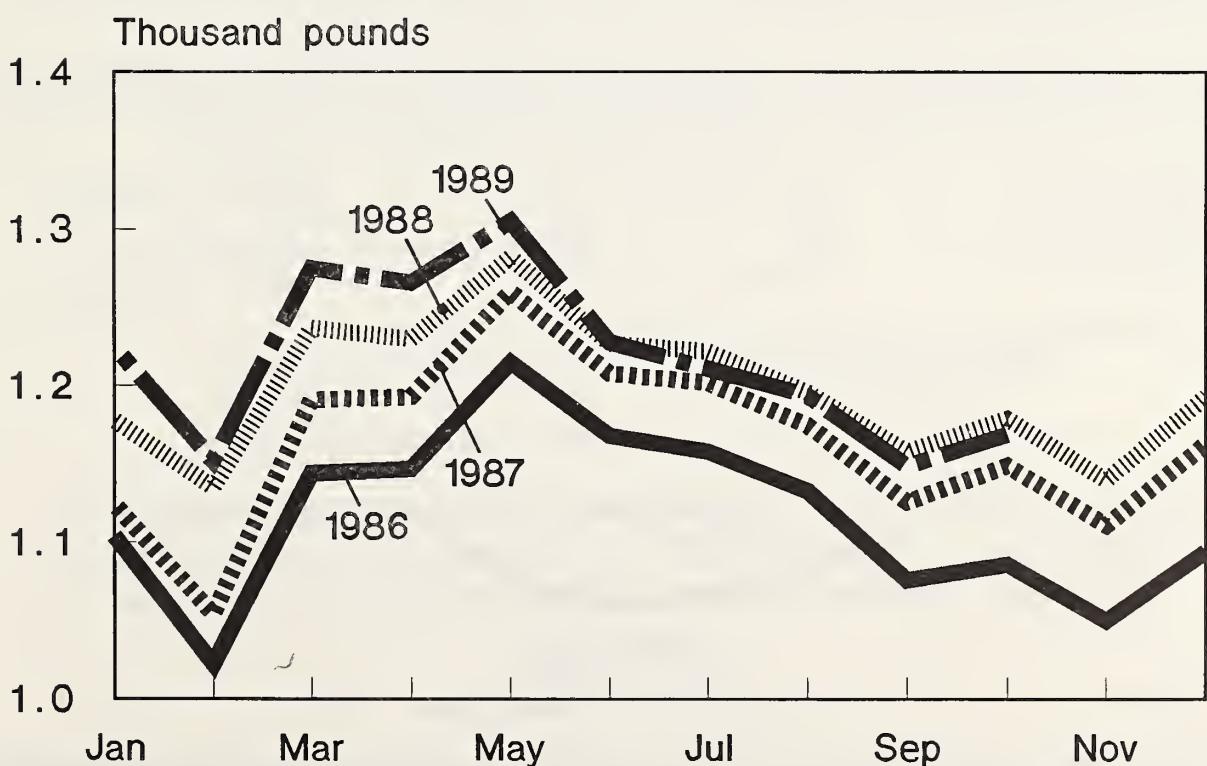


Delivered to plants and dealers.

Milk Cows on Farms, 21 States



Milk Production Per Cow, 21 States



Get these timely reports from USDA's Economic Research Service

These periodicals bring you the latest information on food, the farm, and rural America to help you keep your expertise up-to-date. Order these periodicals today to get the latest facts, figures, trends, and issues from ERS.

Agricultural Outlook. Presents USDA's farm income and food price forecasts. Emphasizes the short-term outlook, but also presents long-term analyses of issues ranging from international trade to U.S. land use and availability. 11 issues annually. 1 year, \$26; 2 years, \$51; 3 years, \$75.

Farmline. Concise, fact-filled articles focus on economic conditions facing farmers, how the agricultural environment is changing, and the causes and consequences of those changes for farm and rural people. 11 issues annually. 1 year, \$12; 2 years, \$23; 3 years, \$33.

National Food Review. Offers the latest developments in food prices, product safety, nutrition programs, consumption patterns, and marketing. 4 issues annually. 1 year, \$11; 2 years, \$21; 3 years, \$30.

Economic Indicators of the Farm Sector. Updates economic trends in U.S. agriculture. Each issue explores a different aspect of income and expenses: national and State financial summaries, production and efficiency statistics, costs of production, and an annual overview. 6 issues annually. 1 year, \$14; 2 years, \$27; 3 years, \$39.

Rural Development Perspectives. Crisp, nontechnical articles on the results of new rural research and what those results mean. 3 issues annually. 1 year, \$9; 2 years, \$17; 3 years, \$24.

The Journal of Agricultural Economics Research. Technical research in agricultural economics, including econometric models and statistics focusing on methods employed and results of USDA economic research. 4 issues annually. 1 year, \$8; 2 years, \$15; 3 years, \$21.

Foreign Agricultural Trade of the United States. Updates the quantity and value of U.S. farm exports and imports, plus price trends. 8 issues annually. 1 year, \$25; 2 years, \$49; 3 years, \$72.

Situation and Outlook Reports. These reports provide timely analyses and forecasts of all major agricultural commodities and related topics such as finance, farm inputs, land values, and world and regional developments. Each *Situation and Outlook* title costs 1 year, \$12; 2 years, \$23; 3 years, \$33. Titles include:

<i>Agricultural Exports</i>	<i>Cotton and Wool</i>	<i>Oil Crops</i>	<i>Vegetables and Specialties</i>
<i>Agricultural Income and Finance</i>	<i>Dairy</i>	<i>Rice</i>	<i>Wheat</i>
<i>Agricultural Resources</i>	<i>Feed</i>	<i>Sugar and Sweeteners</i>	<i>World Agriculture</i>
<i>Aquaculture</i>	<i>Fruit and Tree Nuts</i>	<i>Tobacco</i>	<i>World Agriculture Regionals</i>

Also available: *Livestock and Poultry*: 1 year, \$17; 2 years, \$33; 3 years, \$48.

Livestock & Poultry Update (monthly): 1 year, \$15; 2 years, \$29; 3 years, \$42.

U.S. Agricultural Trade Update (monthly): 1 year, \$15; 2 years, \$29; 3 years, \$42.

Add 25 percent for shipments to foreign addresses (includes Canada).

**To subscribe to these periodicals, or for more information,
call toll free, 1-800-999-6779 (8:30-5:00 ET in the United States
and Canada; other areas please call 301-725-7937), or write to:**

ERS-NASS
P.O. Box 1608
Rockville, MD 20849-1608

It's Easy To Order Another Copy!

**Just dial 1-800-999-6779. Toll free in the United States and Canada.
Other areas, please call 1-301-725-7937.**

Ask for *Outlook '90 Charts* (AGES 9001).

The cost is \$8.00 per copy. For non-U.S. addresses, add 25 percent (includes Canada). Charge your purchase to your VISA or MasterCard, or we can bill you.

Or send a check or purchase order (made payable to ERS-NASS) to:

ERS-NASS
P.O. Box 1608
Rockville, MD 20849-1608.

We'll fill your order by first-class mail.
